

2009 BCSECCOM 386

Reciprocal Order

Daren M. Broers

Section 161(1) of the *Securities Act*, RSBC 1996, c. 418

Introduction

- ¶ 1 This is an order under sections 161(1) and 161(6)(c) of the *Securities Act*, RSBC 1996, c.418.

Background

- ¶ 2 Daren M. Broers is subject to an order made by the Alberta Securities Commission imposing sanctions on him in a decision rendered January 16, 2009 in [Broers, Re, 2009 ABASC 25](#).

Order

- ¶ 3 After providing Broers an opportunity to be heard, and considering staff's and Broers' submissions, and considering it to be in the public interest, we order:
1. under section 161(1)(b) of the Act, that Broers cease trading in, and is prohibited from purchasing, securities and exchange contracts until January 16, 2019, except that Broers may trade and purchase securities through accounts in his name at a registered dealer,
 2. under section 161(1)(c) of the Act, that the exemptions described in sections 44 to 47, 74, 75, 98 and 99 do not apply to Broers until January 16, 2019, except for those exemptions necessary to enable Broers to trade and purchase securities as permitted in this order,
 3. under section 161(1)(d)(i) and (ii) of the Act, that Broers resign any position he holds as, and is prohibited until January 16, 2019, from becoming or acting as, a director or officer of any issuer, registrant or investment fund manager, except for those exemptions necessary to enable Broers:
 - (a) to continue to act as a director or officer of Pinnacle and Gecko solely for the purpose of conducting any legal proceedings on behalf of those two issuers, including any lawsuit, liquidation, dissolution or filing in bankruptcy; or
 - (b) becoming or acting as an officer or director of an issuer all the securities of which Broers and his family own beneficially,

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4. under section 161(1)(d)(iii) of the Act, that Broers is prohibited until January 16, 2019, from becoming or acting as a registrant, investment fund manager or promoter,
5. under section 161(1)(d)(iv) of the Act, that Broers is prohibited until January 16, 2019, from acting in a management or consultative capacity in connection with activities in the securities market, and
6. under section 161(1)(d)(v) of the Act, that Broers is prohibited until January 16, 2019, from engaging in investor relations activities.

¶ 4 July 7, 2009

¶ 5 **For the Commission**

Brent W. Aitken
Vice Chair

Bradley Doney
Commissioner