

2010 BCSECCOM 519

Reciprocal Order

Gerard Besaw

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

Introduction

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

Background

- ¶ 2 Gerard Besaw agreed with the Alberta Securities Commission to be subject to sanctions in a settlement agreement the ASC approved on February 26, 2010 in *Besaw, Re*, 2010 ABASC 86.

Order

- ¶ 3 After providing Besaw an opportunity to be heard, and considering staff's submissions, and considering it to be in the public interest, we order, with Besaw's consent:
1. under section 161(1)(b) of the Act, that Besaw cease trading in, and is prohibited from purchasing, securities and exchange contracts until February 26, 2020, except that Besaw may trade and purchase securities in accordance with the terms of the ASC settlement agreement,
 2. under section 161(1)(c) of the Act, that any or all of the exemptions set out in the regulations do not apply to Besaw until February 26, 2020, and
 3. under section 161(1)(d)(i) and (ii) of the Act, that Besaw resign any position he holds as, and is prohibited until February 26, 2020, from becoming or acting as, a director or officer of any issuer.

- ¶ 4 September 8, 2010

- ¶ 5 **For the Commission**

Brent W. Aitken
Vice Chair

Kenneth G. Hanna
Commissioner