

2010 BCSECCOM 531

Reciprocal Order

Penny Jean Sellars

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 Penny Jean Sellars agreed with the Alberta Securities Commission to be subject to sanctions in a settlement agreement the ASC approved on July 5, 2010 in [Sellars, Re, 2010 ABASC 299](#).

Order

- ¶ 3 After providing Sellars an opportunity to be heard, and considering staff's and Sellars' submissions, and considering it to be in the public interest, we order:
1. under section 161(1)(b) of the Act, that Sellars cease trading in, and is prohibited from purchasing, securities and exchange contracts until July 5, 2015, except that Sellars 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 Sellars until July 5, 2015, and
 3. under section 161(1)(d)(i) and (ii) of the Act, that Sellars resign any position she holds as, and is prohibited until July 5, 2015, from becoming or acting as, a director or officer of any issuer, except that Sellars may serve as a director or officer of an issuer in accordance with the terms of the ASC settlement agreement.

- ¶ 4 September 8, 2010

- ¶ 5 **For the Commission**

Brent W. Aitken
Vice Chair

Kenneth G. Hanna
Commissioner