

2011 BCSECCOM 156

Reciprocal Order

Blake A. Prater

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

Introduction

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

Background

- ¶ 2 Blake A. Prater has been convicted in the United States of an offence arising from a transaction, business or course of conduct related to securities, when he plead guilty to securities fraud and was sentenced to 10 years imprisonment, followed by three years supervised release, and ordered to pay restitution of \$3,478,128.

Order

- ¶ 3 After providing Prater an opportunity to be heard, and considering staff's submissions, and considering it to be in the public interest, we order:
1. under section 161(1)(b) of the Act, that Prater cease trading in, and is prohibited from purchasing, securities and exchange contracts permanently,
 2. under section 161(1)(d)(i) and (ii) of the Act, that Prater resign any position he holds as, and is permanently prohibited from becoming or acting as, a director and officer of any issuer, registrant or investment fund manager;
 3. under section 161(1)(d)(iii) of the Act, that Prater is permanently prohibited from becoming or acting as a registrant, investment fund manager or promoter,
 4. under section 161(1)(d)(iv) of the Act, that Prater is permanently prohibited from acting in a management or consultative capacity in connection with activities in the securities market, and

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5. under section 161(1(d)(v) of the Act, that Prater is permanently prohibited from engaging in investor relations activities.

¶ 4 April 5, 2011

¶ 5 **For the Commission**

Brent W. Aitken
Vice Chair

Bradley Doney
Commissioner