

2012 BCSECCOM 29

Jo Ann Nuttall

Securities Act, RSBC 1996, c. 418

Panel	Brent W. Aitken Don Rowlatt Suzanne K. Wiltshire	Vice Chair Commissioner Commissioner
Date submissions completed	January 6, 2012	
Date of Ruling	January 30, 2012	
Submissions filed by Jeremy Gellis	For the Executive Director	
Patricia Taylor	For Jo Ann Nuttall	

Ruling

I Introduction

- ¶ 1 On November 18, 2011, after a hearing under sections 161 and 162 of the *Securities Act*, RSBC 1996 c. 418, we found (2011 BCSECCOM 521) that Jo Ann Nuttall contravened section 168.1(1) of the Act and directed the parties to make submissions on sanction.
- ¶ 2 On December 2, 2011 the executive director filed submissions on sanction in accordance with the panel's direction. In those submissions, the executive director sought, among other things, an administrative penalty under section 162 of \$75,000.
- ¶ 3 On December 6, the executive director applied *ex parte* to the Chair of the Commission for an order under section 151 freezing certain of Nuttall's assets with an aggregate value of about \$80,000. The Chair issued the freeze order on December 8.
- ¶ 4 On Friday, December 9, Nuttall applied to us to have the freeze order revoked.
- ¶ 5 On Monday, December 12, the Chair revoked the order.

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- ¶ 6 On December 30 Nuttall filed submissions on sanction as well as submissions arguing that the circumstances surrounding the issuance and revocation of the freeze order were relevant to the issue of sanction. Nuttall also asked for an oral hearing on sanctions, which has been set for February 28, 2012.
- ¶ 7 We told the parties that before the oral hearing we would rule, based on the parties' written submissions, on the relevance to sanction of the circumstances surrounding the issuance and revocation of the freeze order.
- ¶ 8 We rule that the circumstances surrounding the issuance and revocation of the freeze order are not relevant to the issue of sanction.
- ¶ 9 January 30, 2012
- ¶ 10 For the Commission

Brent W. Aitken
Vice Chair

Don Rowlatt
Commissioner

Suzanne K. Wiltshire
Commissioner