

2003 BCSECCOM 462

Notice of Discontinuance

**Daryl Arthur Bennett and
James Andrew Guttridge**

Securities Act, RSBC 1996, c. 418

- ¶ 1 On August 29, 2002, the Executive Director issued a Notice of Hearing under section 161 of the *Securities Act*, RSBC 1996, c. 418. It alleged that Daryl Arthur Bennett and James Andrew Guttridge were insiders of MCB Investment Corp. (MCB) and made changes in their direct or indirect beneficial ownership of, or control or direction over, securities of MCB through sales for which they did not file insider reports, contrary to section 87 of the Act.
- ¶ 2 On October 2, 2002, the Commission set this matter down for hearing on November 25, 2002.
- ¶ 3 On November 22, 2002, the Commission adjourned the hearing of this matter to January 23, 2003, by consent.
- ¶ 4 Bennett and Guttridge gave trading authority to an individual who suffered from a condition that impaired his ability to understand the nature of the trading for Bennett and Guttridge.
- ¶ 5 Bennett and Guttridge did not know the trades were made on their behalf.
- ¶ 6 The Executive Director, considering it would not be prejudicial to the public interest to do so, discontinues the proceedings against Bennett and Guttridge commenced by the Notice of Hearing.
- ¶ 7 July 4, 2003

- ¶ 8 Stephen J. Wilson
Executive Director