

2003 BCSECCOM 593

Notice of Discontinuance

Garry William Stroud, individually and doing business as Euro Credit & Exchange Bank Ltd., Garry Stroud Facilitating, Diamond Global Holding Trust, Diamond Global Facilitating, Diamond Global Holding Trust Facilitating, Diamond Global Holding Trust (Belize) Group, The Diamond Global Corporation and Angelic International

Securities Act, R.S.B.C. 1996, c. 418

- ¶ 1 On May 20, 2003, the Executive Director issued a Notice of Hearing under section 161 of the *Securities Act*, RSBC 1996, c. 418 naming as Respondents Garry William Stroud (Stroud), individually and doing business as Euro Credit & Exchange Bank Ltd. (Euro Credit), Garry Stroud Facilitating, Diamond Global Holding Trust, Diamond Global Facilitating, Diamond Global Holding Trust Facilitating, Diamond Global Holding Trust (Belize) Group (collectively, Diamond Global), The Diamond Global Corporation and Angelic International (collectively, the Respondents). It was alleged that the Respondents:
1. perpetrated a fraud on residents in British Columbia and elsewhere a breach of section 57 and 57.1 of the Act;
 2. traded in the securities of Diamond Global and Euro Credit without registration and without an applicable exemption from the registration requirements of the Act, contrary to section 34 of the Act;
 3. Stroud advised persons to invest in the securities of Diamond Global and Euro Credit without being registered and without an applicable exemption from the registration requirements of the Act, contrary to section 34 of the Act; and
 4. Diamond Global and Euro Credit distributed its own securities to residents of British Columbia without a prospectus having been filed and a receipt obtained from the Executive Director or without an exemption from the prospectus requirements, contrary to section 61 or the Act.
- ¶ 2 On June 18, 2003, the British Columbia Securities Commission set this matter down for hearing to be held on September 22, 2003.

2003 BCSECCOM 593

- ¶ 3 On or about July 21, 2003, Stroud passed away from a terminal illness.
- ¶ 4 The Respondents, Euro Credit, Garry Stroud Facilitating, Diamond Global, The Diamond Global Corporation and Angelic International are the same legal entity as Stroud as they are not incorporated companies, nor are they registered in any jurisdiction.
- ¶ 5 The Executive Director, considering it would not be prejudicial to the public interest to do so, discontinues the proceedings against the Respondents commenced by the Notice of Hearing.
- ¶ 6 August 28, 2003
- ¶ 7 Stephen J. Wilson
Executive Director