

# 2009 BCSECCOM 772

## Temporary Order and Notice of Hearing

### Option One International, also known as Option One International Advisors, and also known as Option One S.A.

#### Section 161 of the *Securities Act*, RSBC 1996, c. 418

- ¶ 1 The British Columbia Securities Commission (the Commission) will hold a hearing at which the Executive Director will tender evidence, make submissions and apply for orders that Option One International, also known as Option One International Advisors, and also known as Option One S.A. (collectively, Option One) cease trading in any securities under section 161(1)(b) of the Securities Act, RSBC 1996, c. 418 (the Act), and that Option One be prohibited from engaging in investor relations activities under section 161(1)(d)(v) of the Act, based on the following facts:

#### **Background**

1. Option One is not registered as a corporation in British Columbia and is not registered in any capacity under the Act.

#### **Unregistered Activities**

2. In or about July, 2009 to December, 2009, Option One carried out acts and solicitations in furtherance of trading in securities, particulars of which include
  - (a) contacting a British Columbia resident (the Resident) by telephone and facsimile;
  - (b) soliciting the Resident to register as a client of Option One;
  - (c) providing to the Resident account opening and bank wire transfer documentation.
3. On or about November 2, 2009, an investigator with the Enforcement Division of the Commission advised Option One of the registration requirements of the Act.
4. On or about November 5, 2009, Option One advised the Commission investigator that it would no longer solicit or accept business from British Columbia.
5. In or about December 2009, Option One again contacted the Resident to solicit the Resident to open a trading account with Option One.

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### **Illegal Trading**

6. In carrying out acts and solicitations in furtherance of trading in securities, Option One has breached and continues to breach section 34(1) of the Act.
7. It would be prejudicial to the public interest to permit Option One to trade in any securities or to engage in public relations activities.

### **Temporary Order**

- ¶ 2 The Executive Director considers the length of time to hold a hearing under section 161(1) of the Act could be prejudicial to the public interest and, considering that it would be in the public interest to do so, orders under sections 161(1)(b), 161(1)(d)(v) and 161(2) of the Act (the Temporary Order) that Option One cease trading in any securities and is prohibited from engaging in investor relations activities.
- ¶ 3 A hearing (the Hearing) will be held at the 12th Floor Hearing Room, 701 West Georgia Street, Vancouver, British Columbia, on January 11, 2010 at 10:00 am.
- ¶ 4 At the Hearing, the Executive Director will ask the Commission to grant a final order in the same terms as the Temporary Order.
- ¶ 5 Option One may be represented by counsel at the Hearing and may make representations and lead evidence. Option One is requested to advise the Commission of its intention to attend by contacting the Secretary to the Commission at PO Box 10142, Pacific Centre, 5th Floor, 701 West Georgia Street, Vancouver, BC, V7Y 1L2, phone: (604) 899-6500; email: commsec@bcsc.bc.ca.
- ¶ 6 Determinations may be made in this matter if Option One or its counsel do not appear at the Hearing.
- ¶ 7 December 29, 2009
- ¶ 8 Martin Eady
- ¶ 9 Acting Executive Director