

# 2009 BCSECCOM 19

## Settlement Agreement

### CastleMoore Inc.

#### *Securities Act, RSBC 1996, c. 418*

- ¶ 1 The Executive Director of the British Columbia Securities Commission (the Executive Director) and CastleMoore Inc. (CastleMoore) agree as follows:

#### **Agreed Statement of Facts**

1. CastleMoore is, and was from June 21, 2005, registered as an Investment Counsel and Portfolio Manager (ICPM) in the province of Ontario.
2. CastleMoore was not registered in any capacity under the *Securities Act*, RSBC 1996, c. 418 until July 16, 2008, when it became registered as an ICPM.
3. From June 2006 to July 15, 2008, CastleMoore provided investment advice to three clients who were BC residents.
4. Of the three clients, one became a client while resident in Ontario and subsequently moved to BC.
5. By advising BC residents without being registered to do so, CastleMoore breached section 34 of the Act.

#### **Mitigating Factors**

6. Staff of the Commission are not aware of any complaints having been made by CastleMoore's BC resident clients.
7. CastleMoore voluntarily initiated registration with the Commission and actively cooperated with Staff of the Commission during the course of the investigation of this matter.
8. CastleMoore did not solicit potential new clients in BC.
9. CastleMoore does not have a previous regulatory history with the Commission.

#### **Public Interest**

10. CastleMoore acted contrary to the public interest by engaging in the conduct set out above.

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### ***Undertaking***

11. CastleMoore will pay \$5,500 to the Commission, which is due and payable immediately without further demand. This includes \$3,500 in respect of registration fees that otherwise would have been payable to the Commission if CastleMoore had been registered under the Act as required.

### **Order**

¶ 2 The Executive Director will issue an order (the Order) that:

1. under section 161(1)(a) of the Act, CastleMoore will comply fully with the Act, the *Securities Rules*, B.C. Reg. 194/97, and any applicable regulations; and
2. under section 161(1)(j) of the Act, CastleMoore be reprimanded.

### **Consent to Reciprocal Orders**

¶ 3 Any securities regulator in Canada may rely on the facts admitted in this agreement solely for the purpose of making an order similar to the one contemplated above.

### **Waiver**

¶ 4 CastleMoore waives any right it may have, under the Act or otherwise, to a hearing, hearing and review, judicial review or appeal related to, in connection with, or incidental to this settlement.

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### Counterpart

¶ 5 This Settlement Agreement may be executed in counterpart or by facsimile execution and all such counterparts of executed copies or faxed copies shall be read or construed together as if they formed one originally executed document.

¶ 6 December 15, 2008

¶ 7 “Robert Sneddon”  
CastleMoore Inc.  
(Signing Authority)

Robert Sneddon  
Print Signing Authority Name

“Kenneth Norquay” )  
Witness Signature )  
Kenneth Norquay )  
Witness Name (please print) )  
 )  
Toronto )  
Address )  
Secretary, Director )  
Occupation )

¶ 8 January 14, 2009

¶ 9 Brenda M. Leong  
Executive Director