

2011 BCSECCOM 412

Settlement Agreement

Don Maxwell

Securities Act, RSBC 1996, c. 418

- ¶ 1 The Executive Director of the British Columbia Securities Commission (the Executive Director) and Don Maxwell (Maxwell) agree as follows:

Agreed Statement of Facts

1. Maxwell is a mortgage broker and a resident of British Columbia.
2. Maxwell has not been registered to trade in securities since 1988 and has not filed a prospectus under the Act.
3. Gold-Quest International (Gold-Quest) was a company that had its office in Las Vegas, Nevada. Gold-Quest represented it was involved in foreign exchange markets (forex) trading.

Misconduct – Trading Without Registration

4. Between June 2007 and January, 2008, Maxwell provided promotional information to a friend who was also a mortgage client about investing in Gold-Quest (the Investor).
5. The Investor invested two times in Gold-Quest for a total of USD\$223,000.
6. Maxwell's actions, directly or indirectly, led to his trading of Gold-Quest securities contrary to sections 34 and to a distribution of Gold-Quest securities contrary to section 61 of the Act.

Order

- ¶ 2 The Executive Director will order (the Order) that:
1. under section 161(1)(b) of the Act, Maxwell cease trading any securities or exchange contracts, except that he may trade:
 - (a) securities in accounts in his own name with a person registered to trade in securities under the Act; and
 - (b) non-syndicated mortgages as long as he is registered under the *Mortgage Brokers Act*, RSBC 1996, c. 313.

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2. under section 161(1)(d)(iii), (iv), and (v) of the Act:

- (a) Maxwell is prohibited from becoming or acting as a registrant, investment fund manager or promoter,
- (b) Maxwell is prohibited from acting in a management or consultative capacity in connection with activities in the securities market;
- (c) Maxwell is prohibited from engaging in investor relations activities

for a period of 5 years from the date of the Order;

Undertaking

3. Maxwell undertakes to pay \$7,000 to the British Columbia Securities Commission in respect of settlement of this matter which sum is due and payable immediately without further demand.

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 Maxwell waives any right he 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 August 29, 2011

¶ 7 Don Maxwell
Don Maxwell

H. Roderick Anderson)
Witness Signature)
H. Roderick Anderson)
Witness Name (please print))
3200 Vancouver Centre)
650 West Georgia Street)
Vancouver, BC V6B 4P7)
Address)
Barrister & Solicitor)
Occupation)

¶ 8 August 30, 2011

Paul Bourque

¶ 9 Paul C. Bourque, Q.C.
Executive Director