

# 2002 BCSECCOM 557

## Settlement Agreement

### Haywood Securities Inc.

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

[para 1]

The following settlement of issues has been reached between Haywood Securities Inc. (Haywood) and the Executive Director.

#### Agreed Statement of Facts

[para 2]

As the basis for the undertakings referred to below, Haywood acknowledges the following facts as correct:

1. During 1999 to the present date, Haywood has been registered as an investment dealer with the British Columbia Securities Commission (the Commission).
2. Thermo Tech Technologies Inc. (the Issuer) is a reporting issuer, incorporated under the *Canada Business Corporations Act*.
3. On July 14, 1999, staff of the British Columbia Securities Commission (the staff) issued a cease trade order (the Order) under section 164 of the *Securities Act*, RSBC 1996, c. 418 (the Act) that all persons in British Columbia cease trading in the securities of the Issuer;
4. Haywood received notice of the Order by receipt of the Commission's Weekly Summary for the week ending July 16, 1999.
5. On February 16, 2000, staff issued an order under section 171 of the Act varying the Order to permit, subject to its limitations, British Columbia residents to sell securities of the Issuer that were acquired on or before July 14, 1999 (the Partial Revocation Order).
6. Haywood received notice of the Partial Revocation Order by fax transmission from the Commission on February 16, 2000.

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7. Haywood provided staff with trading blotters and account statements for clients who traded in securities of the Issuer for the period July 14, 1999 to July 28, 2000, which disclosed that:
  - (a) On February 16, 2000, Haywood purchased 20,000 shares of the Issuer for one (1) client, contrary to the Order;
  - (b) On February 16, 2000, Haywood sold 20,000 shares of the Issuer for one (1) client, contrary to the Order; and
  - (c) On February 17, 2000, Haywood purchased 2,000 shares of the Issuer for one (1) client, contrary to the Order.
  
8. During the period February 16, 2000 to February 17, 2000, Haywood earned commissions of \$225.63 from the three (3) transactions referred to in paragraphs 7 (a) to 7 (c).

**Undertakings**

[Para 3]

Haywood undertakes to pay \$1,500.00 to the Commission, including \$500.00 to be retained by the Commission for the costs of the investigation.

**Waiver**

[para 4]

Haywood 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 Agreement.

April 9, 2002

Haywood Securities Inc.

Per: “Chris Perkins” )  
Authorized Signature )

Capacity: VP Compliance )

Per: “Rob Blanchard” )  
Authorized Signature )

Capacity: Executive VP & COD )

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“Anna Dryburgh )  
Witness Signature )  
 )  
Anna Dryburgh )  
Witness Name (Please Print) )  
 )  
 )  
317-1333 Hornby St., Vancouver, BC )  
Address )  
 )  
Executive Assistant )  
Occupation )

April 9, 2002

Steve Wilson  
Executive Director