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Headnote

Securities Act s.48 Dealer – Exemption from s. 34(1)(a) requirement to be registered as a dealer to trade in exchange contracts, and the obligations of dealers in Part 5 of the Act and rules – extension of time for exemption granted as part of a settlement agreement

Exemption Order

Forex Capital Markets, LLC

Section 48 of the *Securities Act*, R.S.B.C. 1996, c. 418

Background

- ¶ 1
1. The Executive Director entered into a Settlement Agreement with Forex Capital Markets, LLC (Forex) on February 18, 2005.
 2. As a condition of Forex entering into the Settlement Agreement, staff at the British Columbia Securities Commission agreed to support granting Forex an exemption from the requirement to be registered to trade in section 34(1)(a) of the Act, the requirements of Part 5 of the Act and the regulations made under Part 5 of the Act (collectively, registration requirement) under certain conditions.
 3. On March 2, 2005, the Executive Director exempted Forex from the registration requirement for its current British Columbia clients until June 1, 2005, subject to certain conditions.
 4. Forex has requested an extension of the exemption from June 1, 2005 to September 1, 2005.

Order

- ¶ 2
- Because it is not prejudicial to the public interest, the Executive Director orders that Forex is exempt from the registration requirement for its current British Columbia clients until September 1, 2005, provided that Forex or an affiliate of Forex that assumes responsibility for Forex's current British Columbia clients
1. files its application for registration and all requested supporting documents with the British Columbia Securities Commission by June 15, 2005, and

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2. becomes registered to trade under the Act before September 1, 2005.

¶ 3 June 6, 2005

L.E. Evans, CA
Director