

Citation: 2025 BCSECCOM 11

Settlement Agreement

Jeremy Alexei Benne

Securities Act, RSBC 1996, c. 418

- ¶ 1 The Executive Director of the British Columbia Securities Commission (the Executive Director) and Jeremy Alexei Benne (Benne) agree as follows:

Agreed Statement of Facts

1. Benne is a resident of British Columbia. He has never been registered under the Act in any capacity.

Misconduct

2. Between around December 2020 and June 2023, Benne entered into investment agreements with investors to trade derivatives and securities on their behalf. Benne raised approximately \$255,000 from 23 investors.
3. Benne told investors that he could provide a 100% return on their investments in one to three years using a trading strategy that he learned from third party platforms.
4. Benne used approximately \$75,000 of the investors' funds for personal purposes. Benne lost most of the remaining investor funds. Benne returned some funds to investors.
5. By engaging in the above conduct, Benne, while engaged in promotional activities, made false statements to investors that a reasonable investor would consider important in determining whether to purchase securities, contrary to section 50(3) of the Act.

Mitigating Factors

6. Benne fully cooperated with the Executive Director's investigation in accordance with BC Notice 15-701, *Credit for Cooperation in Enforcement Matters*. Benne voluntarily provided information to investigators, admitted to wrongdoing and made the admissions set out in this agreement at an early stage of the investigation, prior to the issuance of a notice of hearing of this matter, which has resulted in time and cost savings.
7. Benne expressed remorse for his conduct.

8. Benne has provided information to the Executive Director demonstrating compelling personal circumstances, including an inability to pay a monetary amount that would normally form part of a settlement for the admitted misconduct.

Public Interest

9. It is in the public interest that the Executive Director issue orders under section 161 of the Act.

Disgorgement

10. Benne agrees to disgorge \$55,000 to the British Columbia Securities Commission (the Commission) pursuant to section 161(1)(g) of the Act, which represents funds obtained from his misconduct. This amount is due and payable immediately, without further demand.

Order

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

1. Benne is permanently prohibited:
 - (a) under section 161(1)(b)(ii), from trading in or purchasing any securities or derivatives, except that he may trade and purchase securities or derivatives in his own account through a registered dealer or registrant, provided he gives the registered dealer or registrant a copy of the Order before making any trades or purchases;
 - (b) under section 161(1)(c), from relying on any exemptions in the Act, the regulations or a decision;
 - (c) under section 161(1)(d)(ii), from becoming or acting as a director or officer of any issuer or registrant;
 - (d) under section 161(1)(d)(iii), from becoming or acting as a registrant or promoter;
 - (e) under section 161(1)(d)(iv), from advising or otherwise acting in a management or consultative capacity in connection with activities in the securities or derivatives markets;
 - (f) under section 161(1)(d)(v), from engaging in promotional activities by or on behalf of an issuer, security holder or party to a derivative or another person that is reasonably expected to benefit from the promotional activity; and

- (g) under section 161(1)(d)(vi), from engaging in promotional activities on Benne's own behalf in respect of circumstances that would reasonably be expected to benefit Benne.

2. Benne pay to the Commission \$55,000, pursuant to section 161(1)(g) of the Act.

Consent to Regulatory Orders

- ¶ 3 Benne consents to a regulatory Order made by any provincial or territorial securities regulatory authority in Canada containing any or all of the Orders set out in paragraph ¶2(1) above.

Waiver

- ¶ 4 Benne 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.

Counterpart

- ¶ 5 This Settlement Agreement may be signed in counterpart and all such counterparts of signed copies, whether delivered electronically or otherwise, shall be read or construed together as if they formed one originally executed document.

- ¶ 6 December 19, 2024

- ¶ 7 Jeremy Benne
Jeremy Benne

Redacted)
Witness Signature)
Redacted)
Witness Name (please print))
Redacted)
Redacted)
Address)
Redacted)
Occupation)

Peter J Brady
1/7/2025 | 12:33 PM PST

- ¶ 8 Peter J. Brady
Executive Director