

2003 BCSECCOM 783

COR#03/170

Variation Order

Harbanse Singh Doman

Section 171 of the *Securities Act*, RSBC 1996, c.418

Background

- ¶ 1 On October 14, 1999, under section 161(1) of the *Securities Act*, RSBC 1996, c. 418, the Commission ordered, among other things, that the exemption in section 47(a) of the Act not apply to Harbanse Singh Doman until after October 25, 2009.
- ¶ 2 The commission varied the order on March 22, 2001 [2001 BCSECCOM 342], July 4, 2002 [2002 BCSECCOM 683] and February 3, 2003 [2003 BCSECCOM 201].
- ¶ 3 Doman has applied for a variation of the order so that he can trade exchange contracts solely through Refco Futures (Canada) Ltd., a registered dealer under the Act.
- ¶ 4 The Commission considers that to vary the order would not be prejudicial to the public interest.

Order

- ¶ 5 Under section 171 of the Act, the commission varies the order to allow Doman to use the exemption in section 47(a) of the Act to trade exchange contracts solely through Refco, a registered dealer under the Act, on condition that:
 1. Doman only enters into contracts with underlying interests consisting of lumber;
 2. Doman maintains an account with a cash equity margin limit not more than US\$50,000; and
 3. Doman uses the profits earned annually from his account (less any taxes payable) for charitable giving or the education of his children, grandchildren or great grandchildren.
- ¶ 6 November 21, 2003

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Brent W. Aitken
Vice Chair

Roy Wares
Commissioner