

BRITISH COLUMBIA SECURITIES COMMISSION  
*Securities Act*, RSBC 1996, c. 418

Citation: Re Rogerson, 2016 BCSECCOM 173

Date: 20160518

**Reciprocal Order**

**David James Rogerson**

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

**Introduction**

- [1] This is an order under sections 161(1) and 161(6)(c) of the *Securities Act*, RSBC 1996, c. 418.

**Background**

- [2] Section 161(1)(6) facilitates cooperation between the Commission and other securities regulatory authorities, self-regulatory bodies and exchanges. The executive director of the Commission has applied for an order reciprocating in British Columbia the sanctions imposed by the Ontario Securities Commission against David James Rogerson on August 19, 2015 in [\*Re Portfolio Capital Inc. et al.\*](#), (2015) 38 OSC Bulletin 7357.
- [3] Although Rogerson was provided the opportunity to make submissions, he did not participate in the hearing.
- [4] The Commission makes reciprocal orders under section 161(1)(6) when such an order will, in the public interest, protect investors and the capital markets in British Columbia. Although the order in British Columbia is based on findings and sanctions in another jurisdiction, the Commission must be able to regulate a cross-border securities industry with highly mobile funds, people and information.
- [5] Among other things, the Ontario Securities Commission found that Rogerson devised and executed a fraudulent investment scheme that involved hundreds of investors and large amounts of investor funds. We find that it is in the public interest to make orders to prevent Rogerson from engaging in similar conduct in British Columbia.

**Order**

- [6] After providing Rogerson an opportunity to be heard, and considering staff's submissions, and considering it to be in the public interest, we order under sections 161(1)(b) to (d), that:
1. Rogerson cease trading in and is prohibited from purchasing any securities permanently;
  2. any or all of the exemptions set out in the Act or regulations do not apply to Rogerson permanently;

3. Rogerson resign any position he holds as a director or officer of any issuer or registrant;
4. Rogerson is permanently prohibited from becoming or acting as a director or officer of any issuer or registrant; and
5. Rogerson is permanently prohibited from becoming or acting as a registrant or promoter.

May 18, 2016

**For the Commission**

Nigel P. Cave  
Vice Chair

Gordon Holloway  
Commissioner