

# 2010 BCSECCOM 653

## Order

**Steven Brian Friedland, Western Liquid Funding and  
Western Liquid Funding Inc.  
(collectively, the Respondents)**

*Securities Act, RSBC 1996, c. 418 (the Act)*

### **Background**

- ¶ 1 The Executive Director of the British Columbia Securities Commission has entered into a settlement agreement with Steven Brian Friedland (Friedland), Western Liquid Funding (WLF) and Western Liquid Funding Inc. (WLF Inc.), a copy of which is attached as Schedule A.

### **Order**

- ¶ 2 The Executive Director, considering it to be in the public interest to do so, orders (the Order) that:
1. under section 161(1)(a) of the Act, Friedland, WLF and WLF Inc. comply fully with the Act, the *Securities Rules*, BC Reg. 194/97, and any applicable regulations;
  2. under section 161(1)(b) of the Act, Friedland cease trading in and be prohibited from purchasing any securities for a period of 20 years from the date of this Order, except that he may trade and purchase securities through accounts in his own name through a registered representative if he provides a copy of this Order to the registered representative before any trade;
  3. under section 161(1)(b) of the Act, WLF and WLF Inc. permanently cease trading in and be prohibited from purchasing any securities;
  4. under section 161(1)(d)(i) of the Act, Friedland resign any position that he holds as a director or officer of any issuer, registrant or investment fund manager, except that he may continue to be an officer and director of WLF Inc. and WLF (OM) Inc. solely for the purpose of winding up their businesses and to facilitate recovery of outstanding loans to Borrowers as defined in the attached settlement agreement for the benefit of Investors;
  5. under section 161(1)(d)(ii) of the Act, Friedland is prohibited from becoming or acting as a director or officer of any issuer, registrant or investment fund manager, for a period of 20 years from the date of this Order, except that he

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may act as an officer or director of a private company in which he, his spouse or a family trust are the only shareholders;

6. under section 161(1)(d)(iii) of the Act, Friedland is prohibited from becoming or acting as a registrant, investment fund manager or promoter, for a period of 20 years from the date of this Order;
7. under section 161(1)(d)(iv) of the Act, Friedland is prohibited from acting in a management or consultative capacity in connection with activities in the securities market, for a period of 20 years from the date of this Order; and
8. under section 161(1)(d)(v) of the Act, Friedland is prohibited from engaging in investor relations activities, for a period of 20 years from the date of this Order.

¶ 3 November 30, 2010

Paul C. Bourque

¶ 4 Paul C. Bourque, Q.C.  
Executive Director