



British Columbia Securities Commission

Citation: 2014 BCSECCOM 466

Settlement Agreement

Hugh James Graham

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

- ¶ 1 The Executive Director of the British Columbia Securities Commission (the Executive Director) and Hugh James Graham (Graham), agree as follows:

Agreed Statement of Facts

Background

1. Graham is a BC resident, and acts as the Chief Executive Officer, Chief Financial Officer, and the Chairman of Artventive Medical Group, Inc. (Artventive).
2. Graham is one of two officers and directors of Artventive.
3. Artventive (formerly Uranium Plus Resource Corporation) is a Nevada incorporated issuer with its principal executive offices in California. Artventive is an OTC reporting issuer under Multilateral Instrument 51-105 *Issuers Quoted in the U.S. Over-the-Counter Markets*.
4. On February 13, 2009, the Executive Director issued a cease trade order over Artventive's securities (then Uranium Plus Resource Corporation) for failure to make required filings under the Act (the CTO). The Executive Director has not revoked the CTO.

Breach of the CTO

5. Between February 2010 and May 2014, Artventive distributed:
 - (a) 21,430,200 shares to two foreign individuals to acquire its current business; and
 - (b) 13,645,886 shares and 7,250,000 warrants to 11 foreign individuals and corporations for capital proceeds of \$10,682,748.

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6. Graham took certain actions in furtherance of Artventive's distributions from BC, including:
 - (a) signing certain subscription agreements in relation to the distributions; and
 - (b) signing directors' resolutions to authorize the distributions.
7. Graham's acts in furtherance of Artventive's distributions are trades under the Act, and breached the CTO.

Mitigating Factors

8. Graham received legal advice from Artventive's U.S. legal counsel that the CTO did not prevent Artventive from distributing shares to persons outside BC in private transactions.
9. Graham has cooperated with the Executive Director in reaching this settlement.

Undertaking

10. Graham undertakes to:
 - (a) pay \$10,000 to the Commission in respect of settlement of this matter, which sum is due and payable immediately without further demand; and
 - (b) within one year from the date of this agreement, successfully complete a course of study on the duties and responsibilities of corporate officers and directors that is acceptable to the Executive Director.

Waiver

- ¶ 2 Graham 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.

