

Citation: 2015 BCSECCOM 64

Settlement Agreement

Sharon Downing

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

- ¶ 1 The Executive Director of the British Columbia Securities Commission (the Executive Director) and Sharon Downing (Downing) agree as follows:

Agreed Statement of Facts

Background

1. Downing is a resident of the United States.
2. Between June and November 2008, Downing acted as a finder for Thomas Arthur Williams (Williams) and the following companies:
 - (a) Global Wealth Creation Opportunities Inc.,
 - (b) Global Wealth Creation Opportunities (Belize),
 - (c) Global Wealth Financial Inc.,
 - (d) Global Wealth Creation Strategies Inc.,
 - (e) CDN Global Wealth Creation Club RW-TW, and
 - (f) 2002 Concepts Inc.

(collectively, the Global Group of Companies).
3. Downing has never been registered under the Act in any capacity.
4. No prospectus has ever been filed in respect of the distribution of securities of the Global Group of Companies.

Misconduct

Illegal Distribution

5. Between February 2007 and April 2010, Williams and the Global Group of Companies raised approximately \$11.7 million from approximately 123 investors.
6. In her capacity as a finder for Williams, Downing introduced three investors, to whom no exemptions applied, to the Global Group of Companies. The investors Downing introduced collectively invested \$180,000.

7. Downing received US \$3,231 in commissions for introducing these investors to the Global Group of Companies.
8. By introducing investors to the Global Group of Companies, Downing:
 - (a) traded in securities without being registered, contrary to section 34(a) of the Act, and
 - (b) distributed securities for which a prospectus has not been filed, contrary to section 61 of the Act.

Mitigating Factor

9. The Executive Director has taken into account as a mitigating factor that Downing invested \$60,000 of her own money in the Global Group of Companies and has no reasonable prospect of its recovery.

Public Interest

10. Downing's conduct described in this Settlement Agreement is contrary to the public interest.
11. It is in the public interest that the Executive Director issue orders under section 161 of the Act.

Undertaking

12. Downing undertakes to pay to the British Columbia Securities Commission US \$3,231 in respect of settlement of this matter, which represents the commissions she obtained as a result of her contraventions of the Act. This sum is a condition of settlement due and payable at the time of execution of this Settlement Agreement.

Order

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

1. under section 161(1)(b) of the Act, Downing cease trading in, or be prohibited from purchasing, any securities, except that she may trade securities through one account in her own name through a registrant if she first provides a copy of the Order to the registrant;
2. under section 161(1)(d)(iii) of the Act, Downing is prohibited from becoming or acting as a registrant or promoter;
3. under section 161(1)(d)(iv) of the Act, Downing is prohibited from acting in a management or consultative capacity in connection with activities in the securities market;
4. under section 161(1)(d)(v) of the Act, Downing is prohibited from engaging in investor relations activities;

for a period of 3 years.

Consent to Regulatory Orders

¶ 3 Downing 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 above.

Waiver

¶ 4 Downing waives any right she 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 executed in counterpart or by facsimile execution and all such counterparts of executed copies or faxed copies shall be read or construed together as if they formed one originally executed document.

¶ 6 February 24, 2015

Sharon Downing

¶ 7 _____
Sharon Downing

Haley Thornton

_____)
Witness Signature)

_____)
Witness Name (please print))

_____)
Address)

_____)
Occupation)

¶ 8 March 30, 2015

Paul Bourque

¶ 9 _____
Paul C. Bourque, Q.C.
Executive Director