

Citation: 2016 BCSECCOM 163

Settlement Agreement

Teresa Kathleen de La Boursodière

Securities Act, RSBC 1996, c. 418

- ¶ 1 The Executive Director of the British Columbia Securities Commission (the Executive Director) and Teresa Kathleen de La Boursodière (de La Boursodière) agree as follows:

Agreed Statement of Facts

Background

1. de La Boursodière is a British Columbia resident and the principal of an alternative health care clinic in British Columbia.
2. She has never been registered to trade or give advice under the Act.
3. From 2007 through December 2010, de La Boursodière had a self-directed online trading account in her name at an investment dealer registered in British Columbia (the BC Trading Account).

Misconduct

4. In 2007, while in Australia, de La Boursodière solicited an Australian resident (Client A) and offered to trade in derivatives on her behalf. She told her that she was a successful derivatives trader.
5. Client A had no prior experience investing in derivatives.
6. On November 26, 2007, Client A gave de La Boursodière \$15,000 AUD for derivatives trading.
7. With the funds from Client A deposited to her BC Trading Account, de La Boursodière managed Client A's portfolio primarily by buying and selling options contracts on her behalf. She actively bought or sold several options contracts on an almost monthly basis.
8. In February 2008, de La Boursodière left Australia and returned to British Columbia, where she continued managing Client A's portfolio.
9. On May 20, 2009, Client A agreed to invest an additional \$15,000 AUD.

10. The trading performed in the BC Trading Account by de La Boursodière was not successful.
11. In late 2010, Client A asked de La Boursodière to close out her positions and return her funds.
12. Several months later, de La Boursodière paid back \$6,938.58 AUD of the \$30,000 AUD Client A invested in total.
13. In May 2016, de La Boursodière paid \$24,061.42 AUD to Client A, fully repaying her investment.

Unregistered Advising

14. By engaging in the business of advising with respect to Client A without registration and without any available exemptions, de La Boursodière contravened section 34(b) of the Act

Public Interest

15. It is in the public interest that the Executive Director issue orders under section 161 of the Act.

Undertaking

16. de La Boursodière undertakes to pay \$7,500 to the British Columbia Securities Commission in respect of settlement of this matter, which sum is due and payable immediately without further demand.

Order

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

1. under section 161(1)(a) of the Act, de La Boursodière will comply with the Act, the *Securities Rules*, B.C. Reg. 194/97, and any applicable regulations;
2. under section 161(1)(b) of the Act, de La Boursodière cease trading in any securities for a period of three years from the date of this Order, except that:
 - (a) de La Boursodière may trade in securities in accounts in her own name with a person registered to trade in securities under the Act, if she has first provided the registered representative with a copy of this Order before any trade takes place; and
 - (b) de La Boursodière may trade in securities in a Registered Education Savings Plan (RESP) account held for the benefit of any of her children with a person registered to trade in securities under the Act, if she has

first provided the registered representative with a copy of this Order before any trades take place in the RESP.

3. under section 161(1)(d)(iii) of the Act, de La Boursodière will be prohibited from becoming or acting as an adviser for three years.

Consent to Regulatory Orders

- ¶ 3 de La Boursodière 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 de La Boursodière 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 May 17 , 2016

- ¶ 7 Teresa de La Boursodière)
Teresa Kathleen de La Boursodière

 Owais Ahmed)

Witness Signature)

 Owais Ahmed)

Witness Name (please print))

 Harper Grey LLP)

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 Vancouver, B.C., V6B 4P7)

Address)

 Barrister and Solicitor)

Occupation)

- ¶ 8 May 18 , 2016

Paul Bourque

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