



British Columbia Securities Commission

Citation: 2018 BCSECCOM 305

Settlement Agreement

Les Weinstein

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

¶ 1 The Executive Director (the Executive Director) of the British Columbia Securities Commission (the Commission) and Les Weinstein (Weinstein) agree as follows:

Agreed Statement of Facts

Background

1. Weinstein is a resident of British Columbia. He has never been a registrant under the Act.
2. Weinstein has no history of regulatory misconduct.

Misconduct

3. Between November 7, 2012 and November 13, 2013, Weinstein directly solicited investments in a private placement transaction involving an issuer (the Issuer). Weinstein was not a director, officer, employee or control person of the Issuer.
4. As a result of Weinstein's solicitations, eleven investors agreed to purchase shares of the Issuer through Weinstein (the Investors).
5. Weinstein entered into two subscription agreements with the Issuer to purchase a total of 700,000 shares of the Issuer. The first subscription agreement was for 250,000 shares and was dated November 29, 2012. The second subscription agreement was for 450,000 shares and was dated December 27, 2012. In both of these subscription agreements, Weinstein acted as an intermediary between the Issuer and the Investors. 463,000 of the total 700,000 shares were purchased by Weinstein on behalf of the Investors.
6. As a result of the above activity, Weinstein traded in securities without being registered and without an available exemption from the requirement to be registered, contrary to section 34 of the Act.



Mitigating Factors

7. Weinstein agreed to make early admissions with respect to the above-noted misconduct prior to the issuance of a Notice of Hearing.

Public Interest

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

Undertakings

9. Weinstein undertakes to pay \$5,000 to the Commission.

Order

- ¶ 2 The Executive Director will issue an order (the Order) that Weinstein is prohibited until the latter of two years or until such time as the amounts referred to in paragraph 9 above are paid in full to the Commission:

1. under section 161(1)(d)(iii), from becoming or acting as a registrant or promoter; and
2. under section 161(1)(d)(v), from engaging in investor relations activities.

Consent to Regulatory Orders

- ¶ 3 Weinstein 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 Weinstein 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.



Counterpart

¶ 5 This Settlement Agreement may be executed in counterpart or by facsimile or electronic execution and all such counterparts of executed copies or faxed or electronically transmitted copies shall be read or construed together as if they formed one originally executed document.

¶ 6 October 15, 2018

¶ 7 Les Weinstein
Les Weinstein

Robert Chisholm)
Witness Signature)

Robert Chisholm)
Witness Name (please print))

16308 36A Avenue, Surrey, BC)
Address)

Accountant)
Occupation)

¶ 8 October 16, 2018.

Peter J. Brady

¶ 9 Peter J. Brady
Executive Director