



British Columbia Securities Commission

Citation: 2019 BCSECCOM 374

## Order

**George Lay**

### *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 George Lay (Lay), 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)(d)(i), Lay resign any position he holds as a director or officer of an issuer or registrant;
  2. Lay is prohibited for the latter of three years or until he has fulfilled his undertakings in paragraph 12 of the settlement agreement attached as Schedule A:
    - (a) under section 161(1)(b)(ii), from trading in any securities or exchange contracts, except that he may trade securities through a registrant in one RRSP account and one TFSA account held in his own name, if he first provides a copy of the Order to the registrant;
    - (b) under section 161(1)(c), from being eligible for any or all of the exemptions set out in the Act, the regulations or a decision;
    - (c) under section 161(1)(d)(ii), from becoming or acting as a director or officer of any issuer or registrant;
    - (d) under section 161(1)(d)(iii), from becoming or acting as a registrant or promoter;
    - (e) under section 161(1)(d)(iv), from acting in a management or consultative capacity in connection with activities in the securities market; and

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(f) under section 161(1)(d)(v), from engaging in investor relations activities.

¶ 3 October 29 , 2019

*Peter J. Brady*

¶ 4 Peter J. Brady  
Executive Director