

British Columbia Securities Commission

BC Instrument 15-501

The British Columbia Securities Commission revokes BC Instrument 15-501 issued February 20, 2007 and consents to disclosure of information in the circumstances described in the attached BC Instrument 15-501 *Disclosure of Investigation Information*.

March 6, 2009

Douglas M. Hyndman
Chair

(This part is for administrative purposes only and is not part of the Order)

Authority under which Order is made:

Act and sections: Sections 148 and 171 of the *Securities Act*

Other (specify):

Disclosure of Investigation Information

Consent under section 148 of the *Securities Act*

Interpretation

1. In this instrument,

“agency” means

- (a) a securities-related self regulatory body, exchange or quotation and trade reporting system,
- (b) a law enforcement agency, government, governmental authority, securities regulatory authority or financial regulatory authority, or
- (c) a person with whom the commission has entered into an arrangement or agreement that relates to or includes the sharing of information,

in British Columbia or elsewhere, and includes the staff of those agencies,

“Commission staff” means a person acting under the authority of the *Securities Act*, RSBC 1996, c. 418,

“governmental authority” includes a tax-related revenue body and a civil forfeiture office, and

“information” means, except in section 5(c), any information or evidence obtained or sought to be obtained or the name of any witness examined or sought to be examined under sections 143, 144 or 145 of the Act.

Commission Staff

2. Commission staff may disclose information

- (a) to other Commission staff,
- (b) to conduct an investigation and any resulting discussions or negotiations,
- (c) to inform a person of the case against that person,
- (d) for the purpose of any Commission or court proceedings commenced by the Executive Director or Commission,
- (e) to an agency for the purposes of an investigation or proceeding within the mandate of the agency, or
- (f) to comply with a court order.

Agencies

3. An agency that has received information in compliance with this instrument may disclose that information
 - (a) to staff of the agency,
 - (b) to conduct an investigation and any resulting discussions or negotiations,
 - (c) to inform a person of the case against that person,
 - (d) for the purpose of any proceedings commenced by the agency,
 - (e) to an agency for the purposes of an investigation or proceeding within the mandate of the agency receiving the information, or
 - (f) to comply with a court order.

Counsel for Respondent or Witness

4. Counsel for a person who is the subject of or a witness in an investigation may disclose to the person information relating to the investigation.

Proceedings

5. A person, other than Commission staff or an agency, may disclose information relating to:
 - (a) a notice that has been issued for a hearing under section 161 or 162 of the Act,
 - (b) the allegations in an administrative or civil proceeding that has been commenced in accordance with applicable law, or
 - (c) an information or indictment under which any person has been charged with an offence.

The person must use the information only for answering allegations or charges made against a person.