

# 2004 BCSECCOM 577

## Temporary Order and Notice of Hearing

**Terry James Minnie and Raymond Patrick Shaw**

### **Section 161 of the *Securities Act*, RSBC 1996, c. 418**

- ¶ 1 A hearing (the Hearing) will be held to give Terry James Minnie (Minnie) and Raymond Patrick Shaw (Shaw) (collectively, the Respondents) an opportunity to be heard before the British Columbia Securities Commission considers whether it is in the public interest to make orders under sections 161, 162 and 174 of the *Securities Act*, RSBC 1996, c. 418 (the Act).

#### **Facts**

- ¶ 2 The Commission will be asked to consider the following facts and allegations in making its determinations:

#### **The Respondents**

1. Minnie and Shaw are residents of Victoria, British Columbia and have never been registered in any capacity under the Act.

#### **The Scheme**

2. In the early 1990s, Minnie fabricated a story regarding a fictitious person whom he called Andrew Fuller (Fuller).
3. According to Minnie:
  - (a) Fuller was going to inherit close to \$20 million, but could not obtain his inheritance until he had paid off some debts; and
  - (b) if people loaned money to Fuller to pay off his debts, he would not only repay them, but would also pay them a high rate of interest on their investments with him(the Fuller Scheme).
4. From 1997 to at least 2001, Minnie issued or caused to be issued promissory notes to British Columbia residents in exchange for money which they gave him to invest in the Fuller Scheme.
5. Shaw and others have assisted Minnie in perpetrating the Fuller Scheme. Shaw also issued promissory notes to and collected money from British Columbia residents for the Fuller Scheme on Minnie's behalf.

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6. The Fuller Scheme is entirely fictitious and Minnie has not used any of the money collected from British Columbia residents for that purported investment.

### **No Prospectus**

7. No prospectus has ever been filed in respect of any of the promissory notes issued in connection with the Fuller Scheme.

### **The Criminal Matter**

8. On October 8, 2003, an Information was laid charging the Respondents with theft, fraud, and attempted fraud (the Criminal Matter). The charges in the Criminal Matter relate to the allegations in this Notice of Hearing.
9. The trial date for the Criminal Matter is February 7, 2005.

### **Breaches of the Act and Acts Contrary to the Public Interest**

10. The Respondents breached sections 34(1)(a), 61, 50(1)(d) and 57 of the Act and their conduct as described in this Notice of Hearing was contrary to the public interest.

¶ 3 The Executive Director considers the length of time to hold a hearing under section 161(1) of the Act could be prejudicial to the public interest, and considering that it would be in the public interest to do so, orders (the Temporary Order) that:

1. under section 161(1)(a) of the Act, the Respondents comply with and cease contravening the Act and the regulations;
2. under section 161(1)(b) of the Act, the Respondents cease trading in and are prohibited from purchasing any securities or exchange contracts; and
3. under section 161(1)(d) of the Act, the Respondents resign from any positions they may each hold as, and are each prohibited from becoming or acting as, directors or officers of any issuer, and are prohibited from engaging in investor relations activities for a period expiring on October 20, 2004.

¶ 4 The Hearing will be held at the 12th Floor Hearing Room, 701 West Georgia Street, Vancouver, BC, on October 20, 2004, at 8:30 am.

¶ 5 At the Hearing staff of the Commission will ask the Commission to:

1. adjourn the matter until a decision has been pronounced in the Criminal Matter; and

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2. extend the Temporary Order until such time as the Hearing is completed and a decision rendered.

¶ 6 The Respondents may be represented by counsel at the Hearing and may make representations and lead evidence. The Respondents are requested to advise the Commission of their intention to attend by contacting the Commission Secretary at PO Box 10142, Pacific Centre, 5<sup>th</sup> Floor, 701 West Georgia Street, Vancouver, BC, V7Y 1L2 phone: (604) 899-6500; email: commsec@bcsc.bc.ca.

¶ 7 Determinations may be made in this matter if the Respondents or their counsel do not appear at the Hearing.

¶ 8 October 7, 2004

“Brenda M. Leong”

¶ 9 Brenda M. Leong  
Executive Director