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BCSC panel finds that B.C. man committed fraud

Vancouver – A British Columbia Securities Commission panel has found that a B.C. man committed fraud against two British Columbia investors.

The panel [found](#) that Jefferson Franklin Mesidor committed fraud when he falsely represented to two investors that he would pool their money with his own to conduct foreign exchange trading for profit. Mesidor failed to contribute any of his own money to the pool, and he used half of the investors' money for purposes other than foreign exchange trading.

The findings state that Mesidor deposited the investor funds in an account in the name of Templeton Investments Inc., a company for which he was the sole director. Between April 2007 and March 2008, the Templeton account received a total of \$32,280 from the two investors.

Mesidor lost half of the funds, \$16,000, in foreign exchange trading and used the other half of the funds for purposes other than foreign exchange trading:

- \$8,000 in cash withdrawals
- \$2,930 to pay for groceries, restaurants, and credit card payments
- \$2,500 to his personal bank account
- \$2,500 to a Melody Mitchell for "professional consulting services"

The panel also found that Mesidor prepared and delivered false and misleading financial statements to the investors.

The panel directed the parties to make submissions on sanctions according to the schedule set out in the findings.

The B.C. Securities Commission is the independent provincial government agency responsible for regulating trading in securities within the province. You may view the decision on our website, www.bcsc.bc.ca, by typing Mesidor or 2013 BCSECCOM 460 in the search box. Information regarding disciplinary proceedings can be found in the [Enforcement section](#) of the BCSC website.

Please visit the Canadian Securities Administrators' [Disciplined Persons List](#) for information relating to persons disciplined by provincial securities regulators, the Investment Industry Regulatory Organization of Canada (IIROC) and the Mutual Fund Dealers Association (MFDA).

If you have questions, contact Richard Gilhooley, media relations, 604-899-6713. For public inquiries, call 604 899 6854 or 1 800 373 6393 (toll free).

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