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## NEWS RELEASE

2014/03

January 9, 2014

### BCSC panel finds that B.C. man committed fraud

**Vancouver** – A British Columbia Securities Commission panel [has sanctioned](#) a B.C. man for committing fraud against two B.C. investors.

In October 2013, the panel found that Jefferson Franklin Mesidor committed fraud when he spent money given to him by the two investors for purposes other than foreign exchange trading.

The two investors gave Mesidor \$32,280 to invest in foreign exchange trading. Mesidor invested about half of the funds in foreign exchange trading (almost all of which was lost through that trading) and spent the rest, \$16,000, for purposes other than foreign exchange trading, including:

- \$8,000 in cash withdrawals,
- \$2,930 to pay for groceries, restaurants, and credit card payments, and
- \$2,500 to his personal bank account.

Mesidor later returned \$2,000 to the two investors.

The panel also found that Mesidor prepared and delivered a false and misleading financial statement to one of the investors.

Noting that Mesidor showed no contrition, the panel said, “Mesidor’s failure to take responsibility for the consequences of his misconduct shows that he poses a threat to our capital markets.”

The panel banned Mesidor permanently from trading in securities, from purchasing securities or exchange contracts, and from becoming or acting as a director or officer of any issuer or registrant. The panel also permanently prohibited him from engaging in investor relations activities, and from acting in a management or consultative capacity in connection with the securities market.

The panel ordered Mesidor to pay to the commission the \$16,000 he obtained as a result of his misconduct, as well as an administrative penalty of \$75,000.

You may view the sanctions decision on our website ([www.bcsc.bc.ca](http://www.bcsc.bc.ca)) by typing Jefferson Franklin Mesidor or 2014 BCSECCOM 6 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).

### **About the British Columbia Securities Commission ( [www.bcsc.bc.ca](http://www.bcsc.bc.ca) )**

The British Columbia Securities Commission is the independent provincial government agency responsible for regulating capital markets in British Columbia through the administration of the *Securities Act*. Our mission is to protect and promote the public interest by fostering:

- A securities market that is fair and warrants public confidence

- A dynamic and competitive securities industry that provides investment opportunities and access to capital

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