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## **BCSC panel permanently bans man convicted of contravening U.S. securities laws**

**Vancouver** – A British Columbia Securities Commission panel has permanently banned a man from the province’s capital markets after he pleaded guilty and was sent to prison for committing securities fraud in the United States.

On Oct. 23, 2008, Philip Wong was sentenced to 21 months in prison and two years supervised release after he pleaded guilty to numerous charges filed against him in U.S. courts.

The charges filed in New York and New Jersey alleged Wong conspired to commit securities fraud in relation to the securities of TotalMed, Inc., eNotes Systems, Inc., and Secureware, Inc. He also faced charges of committing securities fraud in relation to the securities of Secureware, eNotes Systems and Jake’s Trucking International, Inc.

Using a section of the *Securities Act* that allows BCSC commission panels to issue sanctions based on criminal convictions, a commission panel issued sanctions against Wong, a former B.C. registrant and stock promoter.

Under the commission’s order, Wong is permanently banned from trading or purchasing securities and exchange contracts. He is also permanently prohibited from:

- acting as a director and officer of any issuer, registrant or investment fund manager;
- acting as a registrant, investment fund manager or promoter;
- acting in a management or consultative capacity in connection with activities in the securities market;
- and engaging in investor relations activities.

In March 2008, the executive director issued a notice of hearing and temporary order against Wong. At the hearing, a commission panel extended the temporary order against Wong, and in December 2009, the panel chair adjourned the hearing generally pending the outcome of the executive director’s reciprocal order application against Wong.

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.bsc.bc.ca](http://www.bsc.bc.ca) by typing in the search box, Philip Wong or



2010 BCSECCOM 64. If you have questions, contact Ken Gracey, Media Relations, 604-899-6577.

*Learn how to avoid investment fraud at the BCSC's investor education website:  
[www.investright.org](http://www.investright.org).*