



BCSC panel finds that former geologist tipped his wife and she then engaged in illegal insider trading

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Vancouver – A British Columbia Securities Commission panel [has found](#) that Robert Frederick Weicker tipped his wife, Amina Umutooni Weicker, and she engaged in illegal insider trading.

The panel found that Robert Weicker was in a special relationship with Geo Minerals Ltd. (he had signed a contract to be a consulting geologist with Geo), when he informed his wife of material information that had not been generally disclosed regarding the acquisition of that company. Amina Weicker then used this information, prior to its public disclosure, to purchase securities of Geo Minerals. Her trading in Geo shares resulted in her earning a profit of approximately \$40,000.

In its decision, the panel stated that, "Robert communicated the material fact to Amina", and that, "As a consequence, Amina was in a special relationship when she acquired Geo shares between September 12 2011 and October 11, 2011". Based on this, the panel concluded that Amina Weicker contravened securities laws regarding insider trading, and that Robert Weicker breached securities laws regarding the disclosure of material facts by someone in a special relationship with an issuer.

In the notice of hearing, BCSC staff had also alleged that Robert Weicker engaged in illegal insider trading. The panel dismissed these allegations.

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

You may view the findings decision on our website www.bsc.bc.ca by typing Robert Frederick Weicker, Amina Umutooni Weicker, or 2015 BCSECCOM 19 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.bsc.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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