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BCSC panel sanctions couple for tipping and insider trading

Vancouver – A British Columbia Securities Commission panel has sanctioned Robert Frederick Weicker for tipping, and his wife, Amina Umutoni Weicker, for insider trading.

In April 2015, the panel found that Robert Weicker was in a special relationship with Geo Minerals Ltd. (he was 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. Her trading in Geo shares resulted in her earning a profit of approximately \$40,000.

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.

The panel ordered that Amina Weicker and Robert Weicker cease trading in, and are prohibited from purchasing, any securities or exchange contracts of any issuer with whom they are in a special relationship for two and three years, respectively. The panel ordered the couple, jointly and severally, pay the BCSC the profit gained from the misconduct. The panel also ordered that Amina Weicker pay an administrative penalty of \$40,000 and Robert Weicker, \$60,000.

You may view the sanctions decision on our website www.bcsc.bc.ca by typing Robert Frederick Weicker, Amina Umutoni Weicker, or 2015 BCSECCOM 335 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 of Canada (MFDA).

About the British Columbia Securities Commission (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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