



Released: January 20, 2022  
NR 22-06

## **BCSC imposes reciprocal order against B.C. man found guilty in provincial court**

**Vancouver** – A British Columbia Securities Commission (BCSC) panel has imposed a reciprocal order against a B.C. man who pleaded guilty in provincial court to breaching a BCSC order by trading in securities.

The panel banned Richard Gozdek from the market for two years, finding that his “conduct demonstrates a carelessness for securities regulation and Commission orders. [It] suggests that Gozdek poses a continuing risk to investors.”

As a result, Gozdek is prohibited for two years from:

- trading or purchasing any securities or derivatives, except in one account in his own name
- relying on any exemptions set out in this Act, the regulations or a decision
- becoming or acting as a registrant or promoter
- advising or otherwise acting in a management or consultative capacity in connection with activities in the securities or derivatives markets
- and engaging in promotional activities.

He must also resign any position he holds as a director or officer of an issuer or registrant.

In 2013, the BCSC [banned](#) Gozdek from buying or selling securities for five years after he admitted that he illegally sold shares in Armadillo, a Nevada corporation that claimed to own an oil lease in Oklahoma.

Then, in 2018, he was charged by the B.C. Prosecution Service with breaching that order, following an investigation by the BCSC’s Criminal Investigations Branch.

Gozdek pleaded guilty part-way through the 2019 trial in B.C. Provincial Court in Abbotsford. The court found that Gozdek suggested to a woman that she might be able to make some money by investing in Worldwide Marihuana Inc. In emails, Gozdek persuaded her to get her husband to cash in money from a registered savings plan, and she used that to send \$10,000 to the company.



Gozdek was [sentenced](#) by the court to one year of probation and a \$5,000 fine, and was ordered to pay \$10,000 in restitution to the victim.

In imposing the reciprocal order, the BCSC panel stated that breaching a Commission order “can demonstrate to the capital markets that enforcement may not be effective. As a result, the public’s trust in the capital markets is eroded.” However, the panel also noted that the underlying conduct was almost six years ago, and there is no evidence of other misconduct since, nor was Gozdek enriched by his conduct.

**[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

Media Contact:

Elise Palmer  
604-899-6830

Public inquiries:

604-899-6854 or 1-800-373-6393 (toll free)  
[inquiries@bcsc.bc.ca](mailto:inquiries@bcsc.bc.ca)

Learn how to protect yourself and become a more informed investor  
at [www.investright.org](http://www.investright.org)