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## News Release

### BCSC returns money to fraud victim

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**Update (December 21, 2020):** After confirming that no additional claims were submitted to the BCSC by the statutory deadline, a BCSC panel decided that the balance of the funds collected from the respondent, including any accrued interest, will be paid to the only investor who filed a claim.

**Vancouver** – The British Columbia Securities Commission (BCSC) [has ordered](#) that \$2788, plus interest, be paid to one investor for losses incurred from a fraudulent investment scheme.

Jefferson Franklin Mesidor was [found](#) by a BCSC panel to have committed fraud when he spent money given to him by two investors for purposes other than foreign exchange trading.

In 2014, the panel [ordered](#) Mesidor to pay the BCSC \$16,000 under section 161(1)(g) of the *Securities Act*, representing the amount obtained as a result of the illegal activity. It also ordered Mesidor to pay an administrative penalty of \$75,000 and permanently banned him from B.C.'s capital markets.

The BCSC recovered \$6,029.53, and it is unlikely any more money can be collected. Under the *Securities Act*, the BCSC must make available the money it receives from a section 161(1)(g) order to investors who lost money in that case.

Only one of the two investors involved submitted a claim to the BCSC related to Mesidor's illegal activity. The BCSC panel ordered that 46.24% of the funds, or \$2788, plus an equal percentage of the accrued interest, be paid to that investor.

The other investor died in 2011 and their estate has not submitted a claim. The panel ordered that the remaining funds be held back until November, when the three-year notice period expires. At that time, the panel will revisit the case to determine if a claim has been made by the other investor's estate.

For more information on how the BCSC returns fund to investors, visit the [Returning Funds to Investors](#) page on the BCSC website, which can be found under the Enforcement tab of [www.bcsc.bc.ca](http://www.bcsc.bc.ca).

*Note: An earlier version of this news release listed the incorrect amount of money being returned to the investor.*

**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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