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News Release

BCSC alleges Salmon Arm resident committed unregistered investment activity

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Vancouver – The British Columbia Securities Commission (BCSC) [alleges](#) that a Salmon Arm resident traded in securities and acted as an adviser without being registered.

Between 2014 and 2017, Jeffrey Dean Mushaluk was paid a total of \$645,750 in commissions for trading and advising with a corporation that offered investment funds. The corporation – which was registered in British Columbia as an exempt market dealer and portfolio manager, and in Ontario as an investment fund manager, exempt market dealer and portfolio manager – collapsed in April 2017.

Mushaluk solicited and referred 96 investors to investments funds managed by the corporation. He collected “Know Your Client” information about the investors, completed paperwork for them and acted as their primary point of contact. He also hosted seminars where he gave potential investors information about the corporation and its investments funds.

In addition, he held himself out as a financial and investment advisor. He made investment recommendations or gave instructions for portfolio allocations for 61 of the investors.

Although Mushaluk was registered under the *Securities Act* to sell mutual funds for part of this period, the BCSC alleges that he was not registered to trade or advise for the corporation.

The BCSC’s allegations have not been proven. The commission will schedule a hearing date in May 2021.

[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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