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BCSC panel finds that computer hardware company and two B.C. men illegally distributed securities

Vancouver – A British Columbia Securities Commission panel has [found](#) that a B.C. computer hardware company and two B.C. residents engaged in illegal distributions.

The panel found that Saafnet Canada Inc., Nizam Dean, and Vikash Sami breached securities laws relating to prospectus requirements when they raised proceeds of \$C9,100 and US\$604,479 from 14 investors.

The Executive Director had alleged breaches of securities laws in relation to trades to another 20 investors, but the panel found those trades were statute-barred under section 159 of the Act.

The panel will consider sanctions after receiving submissions from the parties.

The B.C. Securities Commission is the independent provincial government agency responsible for regulating trading in securities within the province. You may view the decision on our website, www.bcsc.bc.ca, by typing Saafnet Canada Inc., Nizam Dean, Vikash Sami, Daljinder Nagra, or 2013 BCSECCOM 442 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).

If you have questions, contact Richard Gilhooley, media relations, 604-899-6713. For public inquiries, call 604 899 6854 or 1 800 373 6393 (toll free).

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