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News Release

BCSC alleges Burnaby resident engaged in unregistered trading and advising

Date:
2020-07-29

Number:
2020/67

Vancouver – The Executive Director of the British Columbia Securities Commission (BCSC) [alleges](#) a Burnaby resident committed unregistered trading and advising.

In 2016, Shijun “Clark” Zhu entered into investment agreements with five investors. As a result, he received discretionary authority over trading accounts with assets totaling US\$527,330.

Zhu made frequent trades for the five investors on a trading platform, despite not being registered to do so, with an expectation of earning a portion of the profits from successful trading.

He earned US\$29,492 in commissions, while losing nearly all of the investors’ funds by 2018.

Zhu had been registered to sell scholarship plan securities in 2011 and mutual fund securities between 2011 and 2012, but he was not registered under the *Securities Act* in any capacity during the time the BCSC alleges the misconduct took place. By trading securities and making investment decisions for investors without being registered, the BCSC alleges he violated prohibitions in the Act.

The BCSC’s allegations have not been proven. The commission will schedule a hearing date in September 2020.

[About the British Columbia Securities Commission \(\[www.bsc.bc.ca\]\(http://www.bsc.bc.ca\)\)](#)

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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