

[Home](#) > [About](#) > [Media Room](#) > [News Releases](#) > 2023 >

North Vancouver man and his corporation agree to 10-year suspension from market activities and pay \$200,000 to BCSC for abusing capital markets and insider trading

[About](#)

[Media Room](#)

[Media Kit](#)

[Enforcement FAQs](#)

[Industry FAQs](#)

[News Releases](#)

News Release

North Vancouver man and his corporation agree to 10-year suspension from market activities and pay \$200,000 to BCSC for abusing capital markets and insider trading

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Vancouver – A North Vancouver resident and his corporation have admitted to insider trading and conduct that was abusive to the capital markets through a pattern of acquiring and then selling shares of companies for which he was acting as a consultant.

Cameron Robert Paddock and Rockshore Advisors Ltd. jointly paid \$200,000 to the B.C. Securities Commission (BCSC) under a [settlement agreement](#). Paddock and his corporation are also prohibited from various market activities for 10 years.

Rockshore (formerly Cam Paddock Enterprises) bought shares from six issuers through private placements under the prospectus exemption for consultants. Its cost to acquire the shares was offset by consulting fees that the issuers paid to Rockshore, and Rockshore subsequently sold the shares, often for less than what it had paid for them. Rockshore admitted that this pattern of activity was abusive to the capital markets.

In addition, Rockshore was in a special relationship with two of the issuers and was aware that the funds raised in the private placements would be paid to consultants – a material fact or change that was not generally disclosed. By acquiring and selling shares of those issuers, in those circumstances, Rockshore and Paddock, as Rockshore's sole owner and director, engaged in insider trading,

In addition to the \$200,000 payment to the BCSC, Paddock and Rockshore are prohibited for 10 years from:

- Trading in or purchasing any securities or derivatives
- Advising or otherwise acting in a management or consultative capacity in connection with activities in the securities or derivatives markets

- Engaging in promotional activities by or on behalf of an issuer, security holder or party to a derivative or another person that would be expected to benefit from the promotional activity, and
- Relying on an exemption in the *Securities Act*, the regulations or a decision.

In addition, Paddock is prohibited for 10 years from becoming or acting as a director or officer of any issuer or registrant, and from engaging in promotional activities on his own behalf in circumstances that would be expected to benefit him.

About the B.C. Securities Commission (www.bcsc.bc.ca)

The B.C. 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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