

**For Immediate Release
February 1st 2010**

**Canadian Securities Regulators 2009 Enforcement Report Outlines Efforts to
Protect Canadian Investors and Markets**

Montreal – The Canadian Securities Administrators (CSA) today released its *2009 Enforcement Report*. It highlights how Canadian securities regulators are actively working to protect investors and the marketplace. In addition to exposing numerous Ponzi schemes, Canadian securities regulators dealt with boiler rooms, illegal insider trading, market manipulation, disclosure violations and other fraudulent activities.

“Securities law offences are not victimless. They cause financial and emotional harm to people and seed doubt about the security and fairness of our financial systems,” said Jean St-Gelais, CSA Chair and President and CEO of the Autorité des marchés financiers. “Canadian securities regulators collaborate and use all available enforcement tools to disrupt misconduct before investors are harmed and penalize those who break our laws.”

The *2009 Enforcement Report* highlights enforcement activities across the CSA and provides statistical data and case summaries that illustrate the responsive, collaborative and effective enforcement work conducted by CSA members. The report seeks to improve public understanding of how CSA enforcement efforts fit into the broader enforcement mosaic in Canada.

Results of the 2009 Enforcement Report

- 124 matters commenced against a total of 154 individuals and 112 companies
- 141 cases concluded involving a total of 160 individuals and 103 companies that resulted in:
 - Fines and administrative penalties of more than \$153 million
 - Costs awards totalling almost \$6 million
 - Approximately \$92 million in restitution, compensation and disgorgement ordered or agreed to in a settlement
- 35 of the concluded cases were court proceedings, which resulted in the courts ordering jail terms for four individuals ranging from 30 days to 30 months
- Of the remaining concluded cases, 69 were concluded by way of settlement agreements and 37 were contested hearings before commission tribunals
- 51 interim orders restricting trading against 127 individuals and 106 companies to protect investors while staff investigated allegations of capital market misconduct
- 77 reciprocal orders prohibiting individuals and companies who had been sanctioned in one jurisdiction from operating in another province or territory

The Report is available on the CSA website at www.securities-administrators.ca, as well as the websites of various CSA members.

The CSA, the council of the securities regulators of Canada's provinces and territories, co-ordinates and harmonizes regulation for the Canadian capital markets.

–30–

For more information:

Mark Dickey
Alberta Securities Commission
403-297-4481

Andy Poon
British Columbia Securities Commission
604-899-6880

Ainsley Cunningham
Manitoba Securities Commission
204-945-4733

Natalie MacLellan
Nova Scotia Securities Commission
902-424-8586

Janice Callbeck
PEI Securities Office
Office of the Attorney General
902-368-6288

Fred Pretorius
Yukon Securities Registry
867-667-5225

Donn MacDougall
Northwest Territories
Securities Office
867-920-8984

Sylvain Th  berge
Autorit   des march  s financiers
514-940-2176

Robert Merrick
Ontario Securities Commission
416-593-2315

Wendy Connors-Beckett
New Brunswick Securities Commission
506-643-7745

Barbara Shourounis
Saskatchewan Financial Services
Commission
306-787-5842

Doug Connolly
Financial Services Regulation Div.
Newfoundland and Labrador
709-729-2594

Louis Arki
Nunavut Securities Office
867-975-6587