

## **FOR IMMEDIATE RELEASE**

### **Media Release from Investment Fraud Victims Groups**

**Wednesday, March 15, 2011, 10:00 P.M. EST**

#### **Re: Support for Summit on Investment Fraud Enforcement**

We are a working group of individuals representing victims groups of alleged or determined securities offences or criminal investment fraud (broadly defined as investment fraud.) We have been proactively engaged with the Federal Ministries of Justice, Public Safety and Finance, Provincial securities regulators, Federal, Provincial and Municipal police forces, and the Provincial civil and bankruptcy courts.

Today, with [March being Fraud Prevention Month](#), twelve (12) fraud victims groups have written the letter at the following link to the Federal Minister of Justice and Attorney General Rob Nicholson, and Federal Minister of Public Safety Vic Toews. It advises them that our groups, working together, would like to take the initiative and be actively engaged on co-organizing and participating in a Summit on Investment Fraud Enforcement.

#### **[Letter for Summit on Investment Fraud March 15, 2011](#)**

On February 18, 2011, the Canadian Foundation for Advancement of Investor Rights (FAIR Canada) released a new report on ["A Decade of Financial Scandals"](#) which calls for a National Action Plan to Tackle Investment Fraud. Our letter to the Federal Ministers fully agrees with this report, and support the recommendations of FAIR Canada for tackling investment fraud.

FAIR Canada recommends that a Summit be convened to discuss how Canada can do a better job of preventing, detecting and prosecuting investment fraud. FAIR Canada requests that the Federal Government consider the creation of a national agency under the Attorney General of Canada staffed by experts to specifically target investment and other financial fraud.

The primary goal of the victims groups has been to obtain restitution, or compensation, for the losses caused by investment fraud . Our arduous journeys for financial recovery have taught us there is much to be improved in our white collar crime justice system. Persons and organizations committing both rogue and systemic investment fraud are rarely caught in Canada, and when they are, they take penalties and financial consequences that are in no way commensurate with the monetary and emotional damages imposed on their victims.

We would like to see the Summit participants include:

- Federal and Provincial Ministers of Justice and Attorney Generals
- Leaders of victims groups of investment fraud
- Federal and Provincial Public Safety Ministers, who are responsible for the budgets and effectiveness of police services
- Police chiefs and investment fraud police with a record of achievement, such as Gary Logan, former Detective Sergeant of the Toronto Police Services Fraud Squad

- Leaders within the Canadian Association of Police Boards, whose members formulate police services' budgets and priorities, and where the associations sets standards for police services' governance
- Provincial Securities Commissions
- Federal Superintendent of Bankruptcy

Joey Davis and Diane Urquhart are extending an open invitation to any and all other victims of investment fraud, or white-collar crime victims groups, to express their support for the Summit on Investment Fraud Enforcement by contacting either person at the contact information provided below.

—30—

For additional information, please contact either person:

### **Joey Davis**

Earl Jones Victims Committee

Tel.: (514) 267-5251

[joey.davis@videotron.ca](mailto:joey.davis@videotron.ca)

### **Diane Urquhart**

Independent Financial Analyst

Tel.: (905) 822-7618

[urquhart@rogers.com](mailto:urquhart@rogers.com)

### List of Supporting Victims Groups:

Mike & Wynn	Miles	ABCP Retail Owners Committee	<a href="mailto:mikemiles@shaw.ca">mikemiles@shaw.ca</a>
Jim	Roache	Bre-X Victims Committee	<a href="mailto:jfroache@sympatico.ca">jfroache@sympatico.ca</a>
Bernie	Bellan	Crocus Investors Association	<a href="mailto:jewishp@mts.net">jewishp@mts.net</a>
Joey	Davis	Earl Jones Victims Committee	<a href="mailto:joey.davis@videotron.ca">joey.davis@videotron.ca</a>
Janet	Watson	Mont Real Victims Group	<a href="mailto:janetwatson@videotron.ca">janetwatson@videotron.ca</a>
Pierre	Gravel	Norbours Victims Group	<a href="mailto:grap4853@videotron.ca">grap4853@videotron.ca</a>
Marcia	Ouslis	Norshield Victims Group	<a href="mailto:marci1964@live.com">marci1964@live.com</a>
Melanie	Johannink	Nortel Bankruptcy Justice Committee	<a href="mailto:johannink@mac.com">johannink@mac.com</a>
Greg	McAvoy	Nortel Disabled Trust Account Misconduct Committee	<a href="mailto:jgmcavoy@shaw.ca">jgmcavoy@shaw.ca</a>
Jason	Cowan	Northside Minerals Victims Group	(780) 487-0118
Lorenzo	D'Alesio	Raymor Shareholders Committee	<a href="mailto:ldalesio@sympatico.ca">ldalesio@sympatico.ca</a>
Howard	Yeung	Village Capital Victim Group	<a href="mailto:howard_yeung@hotmail.com">howard_yeung@hotmail.com</a>

### Supporting Organizations and Individuals:

Barry Thorsteinson, President of the National Pensioners and Senior Citizens Federation

Ken Cunningham, President of United Senior Citizens of Ontario

Diane and Hugh Urquhart

Larry Elford

