

## **ENFORCEMENT SUMMARY**

### **In the Matter of The Securities Act And in the Matter of Andrew Lennox Taylor**

#### **Charges:**

On February 7, 2003, Judge Joyal of the Provincial Court of Manitoba accepted the guilty plea of Andrew Lennox Taylor ("Taylor") to three counts of trading without registration and three counts of trading without prospectus.

#### **Summary:**

Taylor traded in securities of Bartizan Capital Corporation ("Bartizan") to three Manitoba investors. Taylor solicited and provided information to the three investors who were encouraged to invest the sum of \$100,000.00 each into a secured convertible debenture investment being offered by Bartizan. The investment was to pay interest monthly at the rate of 15% calculated annually. All three investors invested the sum of \$100,000.00 with Bartizan and received a number of interest payments pursuant to the investment. The interest payments then stopped. The three investors eventually received from Bartizan monies which when combined with the interest payments received amounted to return of their principal of \$100,000.00. Taylor was not registered to trade in securities and no preliminary prospectus or prospectus had been filed with the Commission. Taylor had a previous record for trading in securities without being registered, having pled guilty on March 4, 1996 to eight counts of unregistered trading for which he received a fine of \$200.00 per count. The Manitoba Securities Commission also issued an Order dated March 13, 1996 denying Taylor exemptions under the Act for a period of seven years subject to limited trading rights as set out in the Order.

#### **Sentence:**

Taylor was sentenced on February 7, 2003. The Court imposed a fine of \$10,000.00 in total to be paid within six months. Judge Joyal reserved his decision on costs and on March 25, 2003 waived the payment of costs and the applicable surcharge.

The Manitoba Securities Commission  
March 25, 2003