

Alberta seeks ban against Terry Lynn Sampson

The **Alberta Securities Commission (ASC)** is seeking orders against Terry Lynn Sampson as a result of an order issued by the Mutual Fund Dealers Association of Canada (MFDA) on July 9, 2010.

In the MFDA's Reasons for Decision issued July 28, 2010, Sampson admitted to misappropriating approximately \$167,500 from six clients of Scotiabank, misappropriating approximately \$5000 from the account of a Scotia Securities' client and failing to cooperate with an MFDA investigation. Sampson was registered in Alberta as a mutual fund salesperson from September 23, 1998 to July 23, 2008.

Based on the MFDA order, ASC staff allege that it is in the public interest to seek orders to permanently ban Sampson from advising in securities, acting as a registrant, investment fund manager or promoter, and acting as manager or consultant in connection with activities in the securities market. It is anticipated that the ASC panel will consider this application in December 2010. ...

The ASC is the regulatory agency responsible for administering the province's securities laws. It is entrusted to foster a fair and efficient capital market in Alberta and to protect investors. As a member of the Canadian Securities Administrators, the ASC works to improve, coordinate and harmonize the regulation of Canada's capital markets.

(*CNW*, 26 November 2010)