

## **ENFORCEMENT SUMMARY**

### **In the Matter of The Securities Act and in the Matter of Norman W. Andrew**

#### **Charges:**

On October 24, 2003, Judge Peters of the Provincial Court of Manitoba accepted the guilty pleas of Norman W. Andrew ("Andrew") to thirty-two (32) counts of offences under s.136(1)(c) of The Securities Act of Manitoba ("Act"), being 16 counts of trading without registration contrary to s.6(1) and 16 counts of trading without prospectus contrary to s.37(1).

#### **Summary:**

The charges involved eleven (11) investors for whom Andrew acted as the Manitoba connection to IGW Trust in Florida. Andrew met with prospective investors in restaurant(s) in Winnipeg, to whom he explained the investment. The investment was described in terms such as off-shore investments, private cash management/leased funds strategy, joint venture, and/or bank trading program. The return was to be 20 times the initial investment in about 90 days. Andrew presented investors with Private Contracts which were completed and signed by the investors, except in the case of one investment where the funds of a particular investor were invested under the contract of another. In general, Andrew was the conduit for funds which were to be invested and he wire transferred funds to IGW Trust in Florida. The total amount invested was \$67,500.00 USD, or approximately \$97,219.00 CDN. No money was received back by the investors.

#### **Sentence:**

Andrew was sentenced on October 24, 2003. Judge Peters accepted the joint recommendation as to fine and ordered a global fine in the total amount of \$5,000.00. Costs and surcharges of \$2,250.00 were imposed by the court. Andrew was given time to pay of 2 years 6 months.

The Manitoba Securities Commission

October 29, 2003.