

ENFORCEMENT SUMMARY

In the Matter of The Securities Act and in the Matter of Carl James DYCK

Charges:

On September 25, 2003, Carl James DYCK ("DYCK") plead guilty in the Provincial Court of Manitoba to four (4) counts of trading without registration contrary to section 6(3) of The Securities Act ("Act") and four (4) counts of trading without prospectus contrary to section 37(1) of the Act.

Summary:

Although DYCK had been registered for a period of time as a salesman under the Act, the conduct for which he was charged was beyond the scope of his registration. DYCK traded in GIC-like investment contracts, whereby cheques from clients were written to DYCK FINANCIAL SERVICES or CARL DYCK FINANCIAL SERVICES. In total \$14,000.00 was received from three clients and invested at 6% per annum. In each case the investors had received back their principal plus interest.

Sentence:

Dyck was sentenced on October 17, 2003. Judge Kopstein ordered a global fine for all counts in the total amount of \$2,000.00. Dyck was given time to pay to June 30, 2004. Costs and surcharges were waived by the court.

The Manitoba Securities Commission
October 17, 2003.