

ENFORCEMENT SUMMARY

In the Matter of *The Securities Act* and in the Matter of Scott William Bradley SPENCE ("SPENCE")

Charges:

SPENCE plead guilty in the Provincial Court of Manitoba to fourteen (14) counts under *The Securities Act* of Manitoba ("Act") of trading without registration contrary to s.6(1) of the Act and to fourteen (14) counts of trading without prospectus contrary to s.37(1) of the Act in connection with trades in securities of RENAISSANCE CONSULTING INC. ("Renaissance"), offences pursuant to s.136(1)(c).

Summary:

SPENCE had been registered under the Act as a mutual fund salesman for over six years and licensed as an insurance agent for 14 years. SPENCE had never been registered to trade in securities of Renaissance, nor had Renaissance ever been registered under the Act. Renaissance was a Manitoba company in which SPENCE was a director, president, and shareholder. SPENCE traded in securities of Renaissance to 10 investors including persons employed in the military and met through church. Renaissance was described as developing a web based program called Optimize Your Money. A total of \$134,500 was collected, a good portion of which was used personally by SPENCE. Renaissance was dissolved for failing to file documents with the Companies Office. No prospectus, or preliminary prospectus, had been filed with The Manitoba Securities Commission, nor had any exemption been applied for or granted.

Sentence:

On August 6, 2010, the Honourable Judge Stewart sentenced SPENCE to six (6) months imprisonment, followed by supervised probation with conditions including community service, restitution, and not to be involved in the securities industry.

The Manitoba Securities Commission
August 16, 2010.