



**IN THE MATTER OF: THE SECURITIES ACT**

**-and-**

**IN THE MATTER OF: SCOTT WILLIAM BRADLEY SPENCE and  
INVESTIA FINANCIAL SERVICES INC.**

**STATEMENT OF ALLEGATIONS OF STAFF OF THE  
MANITOBA SECURITIES COMMISSION**

**STAFF OF THE MANITOBA SECURITIES COMMISSION ALLEGE, AMONG  
OTHER THINGS, THAT:**

**A. REGISTRATION**

1. Scott William Bradley Spence ("SPENCE") was registered under *The Securities Act* of Manitoba ("Act") as a salesperson with various employing sponsors for the following time periods:
  - (a) from June 11, 1997 to June 9, 1998;
  - (b) from June 9, 1998 to May 2, 2003;
  - (c) from June 4, 2003 to August 5, 2003.
2. SPENCE has not been registered under the Act since August 5, 2003.
3. During the period of June 4, 2003 to August 5, 2003, SPENCE's employing sponsor was AEGON Dealer Services Canada Inc. ("AEGON").
4. During the period of time that SPENCE was registered with AEGON, AEGON was registered under the Act as a Mutual Fund Dealer.
5. On or about September 30, 2008, an amalgamation occurred involving AEGON resulting in the continuing firm of Investia Financial Services Inc. ("INVESTIA").

6. INVESTIA is registered in Manitoba as a Mutual Fund Dealer and as an Exempt Market Dealer.
7. RENAISSANCE CONSULTING INC. ("RENAISSANCE") has not been registered under the Act in any capacity, nor has it at any time filed a preliminary prospectus or prospectus with The Manitoba Securities Commission ("Commission").
8. SPENCE has never been registered under the Act as a salesperson of RENAISSANCE.

**B. DETAILS**

9. On December 7, 2007, charges were laid against SPENCE in the Provincial Court of Manitoba ("Court") consisting of 28 counts for offences contrary to section 136(1)(c) of the Act. On October 1, 2009, counts 27 and 28 were amended as to the spelling of an investor's name.
10. On March 25, 2010, guilty pleas to all 28 counts, as amended, were entered in Court by SPENCE and again later confirmed during sentencing.
11. The counts to which SPENCE pled guilty were 14 counts of trading without registration contrary to section 6(1) of the Act and 14 counts of trading without prospectus contrary to section 37(1) of the Act as set out below:

**COUNT 1**

SCOTT WILLIAM BRADLEY SPENCE, between the 1<sup>st</sup> day of September, 2003 and the 31<sup>st</sup> day of August, 2004, both dates inclusive, at or near the City of Winnipeg, in the Province of Manitoba, did trade in securities of RENAISSANCE CONSULTING INC. to Greg Surek for consideration of \$10,000.00 while not registered under The Securities Act, contrary to Section 6(1) of The Securities Act, and did thereby commit an offence pursuant to Section 136(1)(c) of The Securities Act.

**COUNT 2**

SCOTT WILLIAM BRADLEY SPENCE, between the 1<sup>st</sup> day of September, 2003 and the 31<sup>st</sup> day of August, 2004, both dates inclusive, at or near the City of Winnipeg, in the Province of Manitoba, did trade in securities of RENAISSANCE CONSULTING INC. in the course of a primary distribution to the public, before a receipt for both a preliminary prospectus and a prospectus had been obtained from the Director of The Manitoba Securities Commission, to Greg Surek for consideration of \$10,000.00 contrary to Section 37(1) of The Securities Act, and did thereby commit an offence pursuant to Section 136(1)(c) of The Securities Act.

**COUNT 3**

SCOTT WILLIAM BRADLEY SPENCE, between the 1<sup>st</sup> day of December, 2004 and the 31<sup>st</sup> day of March, 2005, both dates inclusive, at or near the City of Winnipeg, in the Province of Manitoba, did trade in securities of RENAISSANCE CONSULTING INC. to Stefan Szkwarek for consideration of \$10,000.00 while not registered under The Securities Act, contrary to Section 6(1) of The Securities Act, and did thereby commit an offence pursuant to Section 136(1)(c) of The Securities Act.

**COUNT 4**

SCOTT WILLIAM BRADLEY SPENCE, between the 1<sup>st</sup> day of December, 2004 and the 31<sup>st</sup> day of March, 2005, both dates inclusive, at or near the City of Winnipeg, in the Province of Manitoba, did trade in securities of RENAISSANCE CONSULTING INC. in the course of a primary distribution to the public, before a receipt for both a preliminary prospectus and a prospectus had been obtained from the Director of The Manitoba Securities Commission, to Stefan Szkwarek for consideration of \$10,000.00 contrary to Section 37(1) of The Securities Act, and did thereby commit an offence pursuant to Section 136(1)(c) of The Securities Act.

**COUNT 5**

SCOTT WILLIAM BRADLEY SPENCE, between the 1<sup>st</sup> day of December, 2004 and the 31<sup>st</sup> day of March, 2005, both dates inclusive, at or near the City of Winnipeg, in the Province of Manitoba, did trade in securities of RENAISSANCE CONSULTING INC. to Andriy Szkwarek for consideration of \$10,000.00 while not registered under The Securities Act, contrary to Section 6(1) of The Securities Act, and did thereby commit an offence pursuant to Section 136(1)(c) of The Securities Act.

**COUNT 6**

SCOTT WILLIAM BRADLEY SPENCE, between the 1<sup>st</sup> day of December, 2004 and the 31<sup>st</sup> day of March, 2005, both dates inclusive, at or near the City of Winnipeg, in the Province of Manitoba, did trade in securities of RENAISSANCE CONSULTING INC. in the course of a primary distribution to the public, before a receipt for both a preliminary prospectus and a prospectus had been obtained from the Director of The Manitoba Securities Commission, to Andriy Szkwarek for consideration of \$10,000.00 contrary to Section 37(1) of The Securities Act, and did thereby commit an offence pursuant to Section 136(1)(c) of The Securities Act.

**COUNT 7**

SCOTT WILLIAM BRADLEY SPENCE, between the 1<sup>st</sup> day of July, 2004 and the 31<sup>st</sup> day of October, 2004, both dates inclusive, at or near the City of Winnipeg, in the Province of Manitoba, did trade in securities of RENAISSANCE CONSULTING INC. to Chris Durant for consideration of \$20,000.00 while not registered under The Securities Act, contrary to Section 6(1) of The Securities Act, and did thereby commit an offence pursuant to Section 136(1)(c) of The Securities Act.

**COUNT 8**

SCOTT WILLIAM BRADLEY SPENCE, between the 1<sup>st</sup> day of July, 2004 and the 31<sup>st</sup> day of October, 2004, both dates inclusive, at or near the City of Winnipeg, in the Province of Manitoba, did trade in securities of RENAISSANCE CONSULTING INC. in the course of a primary distribution to the public, before a receipt for both a preliminary prospectus and a prospectus had been obtained from the Director of The Manitoba Securities Commission, to Chris Durant for consideration of \$20,000.00 contrary to Section 37(1) of The Securities Act, and did thereby commit an offence pursuant to Section 136(1)(c) of The Securities Act.

**COUNT 9**

SCOTT WILLIAM BRADLEY SPENCE, between the 1<sup>st</sup> day of May, 2004 and the 31<sup>st</sup> day of July, 2004, both dates inclusive, at or near the City of Winnipeg, in the Province of Manitoba, did trade in securities of RENAISSANCE CONSULTING INC. to Andrew Paul Murdoch for consideration of \$20,000.00 while not registered under The Securities Act, contrary to Section 6(1) of The Securities Act, and did thereby commit an offence pursuant to Section 136(1)(c) of The Securities Act.

**COUNT 10**

SCOTT WILLIAM BRADLEY SPENCE, between the 1<sup>st</sup> day of May, 2004 and the 31<sup>st</sup> day of July, 2004, both dates inclusive, at or near the City of Winnipeg, in the Province of Manitoba, did trade in securities of RENAISSANCE CONSULTING INC. in the course of a primary distribution to the public, before a receipt for both a preliminary prospectus and a prospectus had been obtained from the Director of The Manitoba Securities Commission, to Andrew Paul Murdoch for consideration of \$20,000.00 contrary to Section 37(1) of The Securities Act, and did thereby commit an offence pursuant to Section 136(1)(c) of The Securities Act.

**COUNT 11**

SCOTT WILLIAM BRADLEY SPENCE, between the 1<sup>st</sup> day of May, 2004 and the 31<sup>st</sup> day of August, 2004, both dates inclusive, at or near the City of Winnipeg, in the Province of Manitoba, did trade in securities of RENAISSANCE CONSULTING INC. to Dan Cosens for consideration of \$6,000.00 while not registered under The Securities Act, contrary to Section 6(1) of The Securities Act, and did thereby commit an offence pursuant to Section 136(1)(c) of The Securities Act.

**COUNT 12**

SCOTT WILLIAM BRADLEY SPENCE, between the 1<sup>st</sup> day of May, 2004 and the 31<sup>st</sup> day of August, 2004, both dates inclusive, at or near the City of Winnipeg, in the Province of Manitoba, did trade in securities of RENAISSANCE CONSULTING INC. in the course of a primary distribution to the public, before a receipt for both a preliminary prospectus and a prospectus had been obtained from the Director of The Manitoba Securities Commission, to Dan Cosens for consideration of \$6,000.00 contrary to Section 37(1) of The Securities Act, and did thereby commit an offence pursuant to Section 136(1)(c) of The Securities Act.

**COUNT 13**

SCOTT WILLIAM BRADLEY SPENCE, between the 1<sup>st</sup> day of May, 2004 and the 30<sup>th</sup> day of September, 2004, both dates inclusive, at or near the City of Winnipeg, in the Province of Manitoba, did trade in securities of RENAISSANCE CONSULTING INC. to Dan Cosens for consideration of \$4,000.00 while not registered under The Securities Act, contrary to Section 6(1) of The Securities Act, and did thereby commit an offence pursuant to Section 136(1)(c) of The Securities Act.

**COUNT 14**

SCOTT WILLIAM BRADLEY SPENCE, between the 1<sup>st</sup> day of May, 2004 and the 30<sup>th</sup> day of September, 2004, both dates inclusive, at or near the City of Winnipeg, in the Province of Manitoba, did trade in securities of RENAISSANCE CONSULTING INC. in the course of a primary distribution to the public, before a receipt for both a preliminary prospectus and a prospectus had been obtained from the Director of The Manitoba Securities Commission, to Dan Cosens for consideration of \$4,000.00 contrary to Section 37(1) of The Securities Act, and did thereby commit an offence pursuant to Section 136(1)(c) of The Securities Act.

**COUNT 15**

SCOTT WILLIAM BRADLEY SPENCE, between the 1<sup>st</sup> day of May, 2005 and the 30<sup>th</sup> day of June, 2005, both dates inclusive, at or near the City of Winnipeg, in the Province of Manitoba, did trade in securities of RENAISSANCE CONSULTING INC. to Dan or Melissa Cosens for consideration of \$10,000.00 while not registered under The Securities Act, contrary to Section 6(1) of The Securities Act, and did thereby commit an offence pursuant to Section 136(1)(c) of The Securities Act.

**COUNT 16**

SCOTT WILLIAM BRADLEY SPENCE, between the 1<sup>st</sup> day of May, 2005 and the 30<sup>th</sup> day of June, 2005, both dates inclusive, at or near the City of Winnipeg, in the Province of

Manitoba, did trade in securities of RENAISSANCE CONSULTING INC. in the course of a primary distribution to the public, before a receipt for both a preliminary prospectus and a prospectus had been obtained from the Director of The Manitoba Securities Commission, to Dan or Melissa Cosens for consideration of \$10,000.00 contrary to Section 37(1) of The Securities Act, and did thereby commit an offence pursuant to Section 136(1)(c) of The Securities Act.

**COUNT 17**

SCOTT WILLIAM BRADLEY SPENCE, between the 1<sup>st</sup> day of March, 2003 and the 30<sup>th</sup> day of August, 2003, both dates inclusive, at or near the City of Winnipeg, in the Province of Manitoba, did trade in securities of RENAISSANCE CONSULTING INC. to Carl Monk for consideration of \$10,000.00 while not registered under The Securities Act, contrary to Section 6(1) of The Securities Act, and did thereby commit an offence pursuant to Section 136(1)(c) of The Securities Act.

**COUNT 18**

SCOTT WILLIAM BRADLEY SPENCE, between the 1<sup>st</sup> day of March, 2003 and the 30<sup>th</sup> day of August, 2003, both dates inclusive, at or near the City of Winnipeg, in the Province of Manitoba, did trade in securities of RENAISSANCE CONSULTING INC. in the course of a primary distribution to the public, before a receipt for both a preliminary prospectus and a prospectus had been obtained from the Director of The Manitoba Securities Commission, to Carl Monk for consideration of \$10,000.00 contrary to Section 37(1) of The Securities Act, and did thereby commit an offence pursuant to Section 136(1)(c) of The Securities Act.

**COUNT 19**

SCOTT WILLIAM BRADLEY SPENCE, between the 1<sup>st</sup> day of May, 2004 and the 31<sup>st</sup> day of October, 2004, both dates inclusive, at or near the City of Winnipeg, in the Province of Manitoba, did trade in securities of RENAISSANCE CONSULTING INC. to Lawrence Plett for consideration of \$10,000.00 while not registered under The Securities Act, contrary to Section 6(1) of The Securities Act, and did thereby commit an offence pursuant to Section 136(1)(c) of The Securities Act.

**COUNT 20**

SCOTT WILLIAM BRADLEY SPENCE, between the 1<sup>st</sup> day of May, 2004 and the 31<sup>st</sup> day of October, 2004, both dates inclusive, at or near the City of Winnipeg, in the Province of Manitoba, did trade in securities of RENAISSANCE CONSULTING INC. in the course of a primary distribution to the public, before a receipt for both a preliminary prospectus and a prospectus had been obtained from the Director of The Manitoba Securities Commission, to Lawrence Plett for consideration of \$10,000.00 contrary to Section 37(1) of The Securities Act, and did thereby commit an offence pursuant to Section 136(1)(c) of The Securities Act.

**COUNT 21**

SCOTT WILLIAM BRADLEY SPENCE, between the 1<sup>st</sup> day of May, 2005 and the 31<sup>st</sup> day of July, 2005, both dates inclusive, at or near the City of Winnipeg, in the Province of Manitoba, did trade in securities of RENAISSANCE CONSULTING INC. to Lawrence Plett for consideration of \$5,000.00 while not registered under The Securities Act, contrary to Section 6(1) of The Securities Act, and did thereby commit an offence pursuant to Section 136(1)(c) of The Securities Act.

**COUNT 22**

SCOTT WILLIAM BRADLEY SPENCE, between the 1<sup>st</sup> day of May, 2005 and the 31<sup>st</sup> day of July, 2005, both dates inclusive, at or near the City of Winnipeg, in the Province of Manitoba, did trade in securities of RENAISSANCE CONSULTING INC. in the course of a primary distribution to the public, before a receipt for both a preliminary prospectus and a prospectus had been obtained from the Director of The Manitoba Securities Commission,

to Lawrence Plett for consideration of \$5,000.00 contrary to Section 37(1) of The Securities Act, and did thereby commit an offence pursuant to Section 136(1)(c) of The Securities Act.

**COUNT 23**

SCOTT WILLIAM BRADLEY SPENCE, between the 1<sup>st</sup> day of October, 2003 and the 28<sup>th</sup> day of February, 2004, both dates inclusive, at or near the City of Winnipeg, in the Province of Manitoba, did trade in securities of RENAISSANCE CONSULTING INC. to Greg Chubaty for consideration of \$10,000.00 while not registered under The Securities Act, contrary to Section 6(1) of The Securities Act, and did thereby commit an offence pursuant to Section 136(1)(c) of The Securities Act.

**COUNT 24**

SCOTT WILLIAM BRADLEY SPENCE, between the 1<sup>st</sup> day of October, 2003 and the 28<sup>th</sup> day of February, 2004, both dates inclusive, at or near the City of Winnipeg, in the Province of Manitoba, did trade in securities of RENAISSANCE CONSULTING INC. in the course of a primary distribution to the public, before a receipt for both a preliminary prospectus and a prospectus had been obtained from the Director of The Manitoba Securities Commission, to Greg Chubaty for consideration of \$10,000.00 contrary to Section 37(1) of The Securities Act, and did thereby commit an offence pursuant to Section 136(1)(c) of The Securities Act.

**COUNT 25**

SCOTT WILLIAM BRADLEY SPENCE, between the 1<sup>st</sup> day of October, 2003 and the 28<sup>th</sup> day of February, 2004, both dates inclusive, at or near the City of Winnipeg, in the Province of Manitoba, did trade in securities of RENAISSANCE CONSULTING INC. to Greg Chubaty for consideration of \$10,000.00 worth of advertising while not registered under The Securities Act, contrary to Section 6(1) of The Securities Act, and did thereby commit an offence pursuant to Section 136(1)(c) of The Securities Act.

**COUNT 26**

SCOTT WILLIAM BRADLEY SPENCE, between the 1<sup>st</sup> day of October, 2003 and the 28<sup>th</sup> day of February, 2004, both dates inclusive, at or near the City of Winnipeg, in the Province of Manitoba, did trade in securities of RENAISSANCE CONSULTING INC. in the course of a primary distribution to the public, before a receipt for both a preliminary prospectus and a prospectus had been obtained from the Director of The Manitoba Securities Commission, to Greg Chubaty for consideration of \$10,000.00 worth of advertising contrary to Section 37(1) of The Securities Act, and did thereby commit an offence pursuant to Section 136(1)(c) of The Securities Act.

**COUNT 27**

SCOTT WILLIAM BRADLEY SPENCE, between the 1<sup>st</sup> day of September, 2004 and the 31<sup>st</sup> day of January, 2005, both dates inclusive, at or near the City of Winnipeg, in the Province of Manitoba, did trade in securities of RENAISSANCE CONSULTING INC. to Chad Pretsell for consideration of \$9,500.00 while not registered under The Securities Act, contrary to Section 6(1) of The Securities Act, and did thereby commit an offence pursuant to Section 136(1)(c) of The Securities Act.

**COUNT 28**

SCOTT WILLIAM BRADLEY SPENCE, between the 1<sup>st</sup> day of September, 2004 and the 31<sup>st</sup> day of January, 2005, both dates inclusive, at or near the City of Winnipeg, in the Province of Manitoba, did trade in securities of RENAISSANCE CONSULTING INC. in the course of a primary distribution to the public, before a receipt for both a preliminary prospectus and a prospectus had been obtained from the Director of The Manitoba Securities Commission, to Chad Pretsell for consideration of \$9,500.00 contrary to

Section 37(1) of The Securities Act, and did thereby commit an offence pursuant to Section 136(1)(c) of The Securities Act.

12. Two of the offences to which SPENCE plead guilty were in regard to the investor Carl Monk ("MONK"). SPENCE received from MONK the \$10,000 in question in two payments of \$5,000 on June 23<sup>rd</sup> and June 24<sup>th</sup>, 2003, at which time SPENCE's employing sponsor under the Act was AEGON.
13. On August 6, 2010, the Court imposed a sentence upon SPENCE of a period of incarceration of six months, followed by a supervised probation order with conditions including restitution to the investor victims named in the offences. No restitution has yet been paid by SPENCE. On November 25, 2010, SPENCE filed an appeal of his sentence in the Court of Queen's Bench seeking relief to overturn the restitution order.
14. The Director, Legal and Enforcement ("Director") of the Commission has received applications for claims for compensation for financial loss and requests the Commission order financial loss compensation in amounts and as against any person and/or company as may be determined at or prior to hearing.

## **B. ALLEGATIONS**

1. Staff of the Commission allege that SPENCE:
  - (a) traded in securities without having been registered to do so in contravention of section 6(1) of the Act; and,
  - (b) traded in securities without prospectus in contravention of section 37(1) of the Act;

and that, due to these allegations, pursuant to section 148 of the Act SPENCE should be cease traded, pursuant to subsection 19(5) of the Act SPENCE should not be entitled to use any of the exemptions permitted by the Act and not be entitled to participate in the exempt markets in Manitoba in the future, and pursuant to section 148.2 of the Act SPENCE should be ordered to pay compensation for financial loss.

2. As against INVESTIA, staff of the Commission allege that in regard to MONK a contravention or failure to comply as itemized in section 148.2(3)(a) of the Act on the part of SPENCE occurred in the course of his employment by or while he was acting on behalf of INVESTIA, or its predecessor AEGON, such that pursuant to section 148.2(4) of the Act, INVESTIA should be ordered to pay to MONK compensation for financial loss pursuant to section 148.2 of the Act.

3. Such further and other matters as counsel may advise and the Commission may permit.

**DATED** at Winnipeg, Manitoba this 18<sup>th</sup> day of January, 2011.

  
**Director, Legal and Enforcement**

**TO: SCOTT WILLIAM BRADLEY SPENCE**

**AND TO: INVESTIA FINANCIAL SERVICES INC.**