

IN THE MATTER OF THE SECURITIES ACT  
R.S.N.S. 1989, C. 418, S. 135, AS AMENDED

- and -

IN THE MATTER OF  
GLOBAL MAXFIN INVESTMENT INC. ("GMI")

**STATEMENT OF ALLEGATIONS OF  
STAFF OF THE NOVA SCOTIA SECURITIES COMMISSION**

Staff of the Nova Scotia Securities Commission ("Commission") makes the following allegations:

1. GMI is registered in the province of Nova Scotia as a Mutual Fund Dealer.
2. Global Education Funds Incorporated was incorporated and registered on 20 January 1999 under the Canada Business Corporations Act, and on 26 June 2003 a Certificate of Amendment was issued changing its name to Global Maxfin Investments Inc.
3. Up to 31 March 2005 Joseph Laurie ("Laurie") was registered as a salesperson with Dundee Wealth Management ("Dundee") to sell mutual funds in the province of Nova Scotia.
4. On 12 April 2005, Laurie was approved by the Deputy Director of Capital Markets for the Commission as a salesperson for GMI.
5. On 12 March 2005, while registered with Dundee, Laurie transferred a Dundee client to GMI by directing them to sign KYC and Dealer/Representative Change Forms ("Transfer Forms").
6. GMI failed to ensure that Laurie was properly registered before approving the Transfer Forms, thereby violating subsection 31(1) of the Securities Regulations.
7. On 19 March 2007 GMI's branch manager in Nova Scotia transferred to another mutual fund dealer.
8. On 23 March 2007 GMI submitted an application to the Commission for an exemption to the requirements of subsection 22(2) of the Securities Regulations, which was misplaced. GMI submitted a second application to the Commission for an exemption on 7 June 2007.
9. On 27 June 2007, the Commission granted GMI an exemption to the requirements of subsection 22(2) of the Securities Regulations.

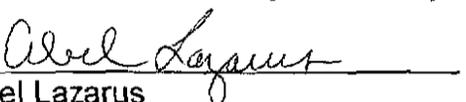
Staff of the Commission identifies the following circumstances giving rise to the requested hearing:

10. Staff of the Commission and GMI signed a Settlement Agreement effective January 18, 2008.

Staff of the Commission identifies the following reasons why the order being sought should be granted:

11. Staff of the Commission and GMI have agreed to recommend approval of the Settlement Agreement.

DATED this 22<sup>nd</sup> day of January 2008.

  
Abel Lazarus  
Investigator  
Nova Scotia Securities Commission