

**NOVA SCOTIA COURT OF APPEAL**

**Citation:** *MacRury v. Keybase Financial Group Inc.*, 2017 NSCA 8

**Date:** 20170117

**Docket:** CA 453027

**Registry:** Halifax

**Between:**

Kenneth MacRury and  
Sheila Knowlton-MacRury

Appellants

v.

Keybase Financial Group Inc., Global  
Maxfin Investments Inc./Les Investissements Global,  
Maxfin Inc. and Joseph Daniel Laurie

Respondents

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**Judge:** The Honourable Justice David P.S. Farrar

**Appeal Heard:** November 21, 2016, in Halifax, Nova Scotia

**Subject:** **Summary Judgment. Rule 13. Admissibility used to be  
Made of Settlement Agreements in Regulatory  
Proceedings.**

**Summary:** The appellants sued the respondents, a mutual funds salesman and his respective employers for damages they say they suffered because of his negligent advice. The respondent, Mr. Laurie, was subject to disciplinary proceedings before the Mutual Fund Dealers Association of Canada, the body regulating his industry. Mr. Laurie reached a settlement of the disciplinary proceedings and entered into a settlement agreement where he made a number of admissions.

The appellants moved for summary judgment saying that Mr. Laurie was bound by the admissions which he had made before the regulatory body. They argued there was no material issue of fact to be determined in light of those

admissions.

The motions judge dismissed the motion for summary judgment. The appellants appeal.

**Issues:** Did the motions judge err by misapprehending the nature and effect of the admissions made by Mr. Laure and by misdirecting herself on the effect of this Court's decision in *National Bank Financial Ltd. v. Barthe Estate*, 2015 NSCA 47?

**Result:** The motions judge did not err in finding that there were material issues of fact to be determined at trial. The nature and effect of the settlement agreement is properly a matter for determination on a full trial of the proceeding.

Appeal dismissed with costs to the respondents.

<p><i>This information sheet does not form part of the court's judgment. Quotes must be from the judgment, not this cover sheet. The full court judgment consists of 14 pages.</i></p>
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