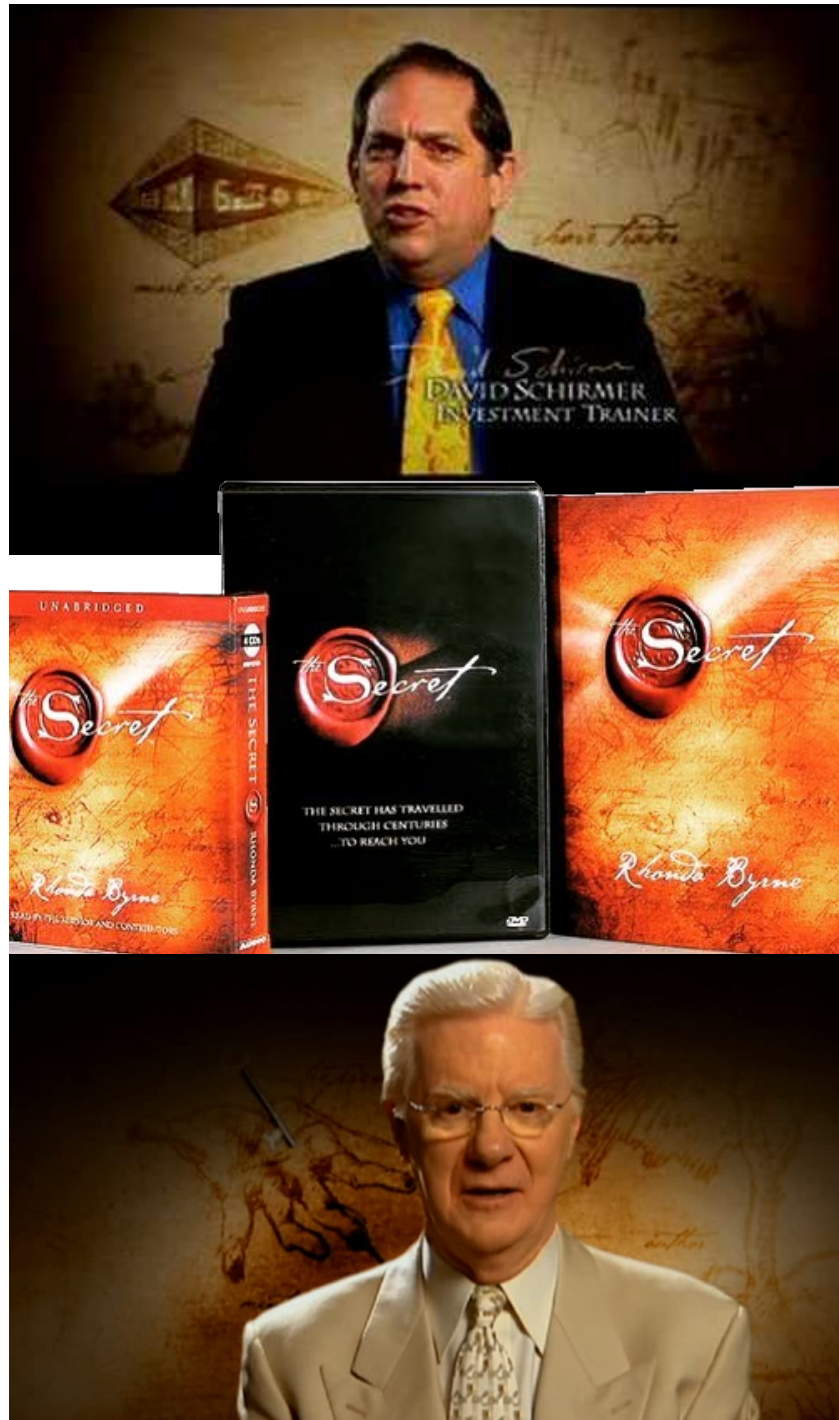


LifeSuccess Productions, L.L.C. v Excellence in Marketing Pty Ltd



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Introduction

This document sheds light on the accusations hefted against Australian "*The Secret*" presenter David Schirmer and his organization culminating in the lawsuit that resulted in the disassociation of fellow presenter Bob Proctor from all dealings with Schirmer.

On 12 February 2008, the company run by Bob Proctor, *LifeSuccess Productions, L.L.C.* successfully sued Australian self-styled "investment guru" David Schirmer for "misleading or deceptive conduct," along with his wife Lorna, their company, *Excellence in Marketing PTY LTD* and several other companies run by the Schirmers.

The companies included:

- LifeSuccess Pacific Rim PTY LTD
- Schirmer Financial Management PTY LTD
- LifeSuccess Productions PTY LTD
- Wealth By Choice PTY LTC

David Schirmer

David Schirmer is an Australian national whose career has attracted some measure of infamy for a number of reasons as will become clear as this article unfolds.

In 2006, he attracted international fame due to his association with the DVD release of "*The Secret*." This is a documentary about the fascinating concept of the *Law of Attraction*, which is a fundamental principle of the intriguing *New Thought* movement, begun in the United States with well-known people like Ralf Waldo Emerson and author of "The Science of Getting Rich," Wallace D Wattles.

When *The Secret* became a hit internationally, David Schirmer (the only Australian contributor), received considerable attention in the Australian media. However, Schirmer's period in the limelight altered when the TV program *A Current Affair* confronted him along with a group of dissatisfied past customers, accusing him of being little more than a confidence trickster.

With story titles including *The Secret Scam* and *The Secret Con*, the show, *A Current Affair* continued to pursue Mr Schirmer claiming that he owed money to people. The exact nature of these accusations was not clarified on the TV program. However, there have been determinations in the Victorian Supreme Court finding Mr Schirmer guilty of all charges and he was sentenced.

However he remains a free man.

A number of blogs started to appear on the Internet, claiming to shed more light on Schirmer's activities.

Since this controversy, David Schirmer has continued to work in the financial/personal share trading area. He has conducted several financial seminars.

These seminars involve the concept of *The Law of Attraction* and related success/achievement theories, as well as Schirmer's own advice and theories about stock market investing. Schirmer's other activities include working with children and involvement in the finance's of his local Christian Church.

He remains a controversial figure with a number of Court decisions still to be handed down, but in recent times, with his low profile, public attention and interest has begun to wane.

On 23rd June 2010 the Australia Securities and Investment Commission placed a notice on their front page website as follows:

"ASIC bans Victorian man from providing financial services for life.

Former contributor to the popular self-help product *The Secret*, Mr David Gary Schirmer of Warrandyte, Victoria, has been permanently banned from providing financial services following an ASIC investigation. ASIC found Mr Schirmer had failed to comply with financial services laws in relation to the promotion, operation and delivery of a trading and wealth creation program known as the '*Platinum Super Traders*' (Platinum program). The Platinum program was operated by Mr Schirmer and *Platinum Super Traders Pty Ltd.*"

ASIC found that between August 2004 and December 2006 Mr Schirmer: provided financial services on behalf of another person who carried on a financial services business while not being authorised to do so engaged in conduct in relation to a financial product or financial service that was misleading or deceptive, or was likely to mislead or deceive failed to act in accordance with representations made by him to participants in the 2005 and 2006 Platinum programs made false statements to participants in the 2005 and 2006 Platinum programs, and engaged in dishonest conduct.

ASIC found that rather than disclosing difficulties he was facing with aspects of the Platinum program, Mr Schirmer chose to deceive Platinum participants and deliberately prepared and provided them with a false document.

ASIC's action against Mr Schirmer reinforces its commitment to protecting retail investors and financial consumers by removing individuals who don't possess the honesty and integrity necessary to discharge their duties and obligations as financial services providers. With the logo from the film *The Secret* appearing in the background behind the host, TV tabloid *A Current Affair* confronted Schirmer in a segment titled "*The Secret Exposed*," aired on 28 May 2007, with complaints from people who say Schirmer owed them money.

On 12 February 2008 Bob Proctor's company, *Lifesuccess Productions, L.L.C.* and Schirmer's company, *Life Success Pacific Rim PTY LTD*, agreed to separate and that Schirmer's and his company would no longer use names, logos, etc, associated with Lifesuccess productions. It is unknown whether Schirmer followed through on these court instructions.

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