

ENFORCEMENT SUMMARY

In the Matter of The Securities Act

and in the Matter of Ernest David Janzen

Charges:

On March 22, 2002, Judge Harvie of the Provincial Court of Manitoba accepted the guilty plea of Ernest David Janzen ("Janzen") to one count of trading without registration and one count of trading without prospectus.

Summary:

Janzen traded in securities of Tri-West Investment Club ("Tri-West") to an Investigator of the Commission who was at the time known to Janzen as a potential investor. Janzen provided information on Tri-West, on the investment, and on Tri-West's referral program, verbally and through the dissemination of written material. The Tri-West investment as advertised consisted of investing offshore in multiples of USD \$1,000.00 per unit, with minimal risk, at a rate of return of 10% per month paid on the first banking day of the month, for a period of one year at which time the principal was to be returned. Funds were to be invested in a leverage investment program. All transactions between an investor and Tri-West were to be kept strictly confidential. The referral program involved 15% of what the referred person initially brought in, plus 15% per month on their return, with a free bonus unit worth \$1,000 upon referrals reaching \$50,000 USD. Neither Janzen nor Tri-West had been registered under the Act to trade in securities in Manitoba. No preliminary prospectus or prospectus had been filed with the Commission nor had any exemption been applied for or granted. Janzen had been cautioned by another Investigator of the Commission, known to Janzen as such, and had been requested to cease promoting Tri-West, yet persisted in trading to the potential investor.

Sentence:

Janzen was sentenced on March 22, 2002. Judge Harvie accepted the joint recommendation of a fine in the amount of \$500.00 per count for a total fine of \$1,000.00. Costs and surcharges were assessed. Janzen was given time to pay to March 31, 2003.

The Manitoba Securities Commission
April 3, 2002.