

## ENFORCEMENT SUMMARY

In the Matter of The Securities Act

and in the Matter of Nick Kreker

Charges:

On October 19, 2001, Judge Chartier of the Provincial Court of Manitoba accepted the guilty plea of Nick Kreker ("Kreker") to six counts, in total, of trading without registration and without prospectus.

Summary:

The charges pertained to three trades in total to two investors. Offences arose out of Kreker's activities in a multi-level marketing plan pertaining to Get-Aways Travel Network which required membership in Pennywise PrivilegeCard International and involved the completion of matrixes by bringing in new members upon which travel points equivalent to dollars were earned and a complimentary offshore International Business Corporation ("IBC") could be received. Through the marketing efforts travel and offshore investing opportunities were advertised. Kreker's activities included presenting an opportunity from Dan Lear to invest in a bank founders program. The two investors were encouraged by Kreker to invest. Each of the two forwarded \$5,000 USD (\$7,040.00 and \$7,039.00 Cdn) by way of wire transfers to Carma Privilege Trust in Nevis. The IBC for one of the investors was Skyline Holdings Ltd.. Offences also arose out of a trade of an interest in Silver Connection by Kreker to one of the investors for consideration of \$2,818.00 Cdn. Kreker informed the investor that this program was his own program, also involving a matrix, and that whoever completed a matrix would share in the profits. \$2,000 USD was required to enter, which sum was given to Kreker. None of Kreker, Carma Privilege Trust, Skyline Holdings Ltd. or Silver Connection were registered to trade in securities under the Act, nor had any prospectuses been filed with the Commission or exemptions applied for or granted.

Sentence:

Kreker was sentenced on October 19, 2001. Judge Chartier accepted the joint recommendation of a fine in the total amount of \$4,000.00, apportioned as follows: \$800.00 per count for each of the two counts pertaining to Silver Connection and \$600.00 per count for each of the four remaining counts. Time to pay was given until June 30, 2002.

The Manitoba Securities Commission  
October 23, 2001.