

THE SECURITIES ACT

)

Order No. 5191

)

Section 19(5)

)

October 13, 2006

IRENE ANNE ALESHKA

WHEREAS:

(A) By Order No. 5164 dated September 15, 2006, The Manitoba Securities Commission ("Commission") made certain orders pursuant to section 148 and subsection 19(5) of The Securities Act ("Act") and that said Order No. 5164 shall expire on September 29, 2006, unless extended by further order of the Commission;

(B) On September 18, 2006, a Notice of Hearing was issued by the Commission ("Notice of Hearing"), giving notice that on September 29, 2006 a hearing ("Hearing") would be held before the Commission to consider, inter alia, whether or not it is in the public interest that the orders contained within Order No. 5164 be extended for such period of time as the Commission considers necessary;

(C) On September 29, 2006, by Order No. 5175, the Commission made certain orders under subsection 19(5) of the Act respecting Irene Anne Aleshka ("ALESHKA") and further ordered that the said orders respecting ALESHKA shall expire on October 13, 2006, unless extended by further order of the Commission;

(D) On October 13, 2006, this matter proceeded before a panel of the Commission;

(E) Upon hearing of ALESHKA consenting to an order extending the denial of exemptions until the investigation has been completed and a hearing can be held, the Commission is of the opinion that it is in the public interest to make this order.

IT IS ORDERED:

1. THAT, pursuant to section 19(5) of the Act, commencing forthwith:

(a) subsections 19(1) and 19(3) of the Act do not, with respect to such of the trades referred to in those subsections, apply to ALESHKA; and

(b) subsection 19(2) of the Act does not, with respect to such of the securities referred to in that subsection, apply to ALESHKA.

2. THAT, pursuant to subsection 19(5) of the Act, the full hearing of this matter regarding ALESHKA commenced by the Notice of Hearing be set for February 15, 2007 commencing at 9:00 a.m.

3. THAT, pursuant to subsection 19(5) of the Act, paragraph 1 herein shall expire on February 15, 2007, unless extended by further order of the Commission.

BY ORDER OF THE COMMISSION

Director - Legal