

THE SECURITIES ACT) Order No. 5976
)
Sections 148(1), 19(5) and 148.3) August 19, 2009

DAVID CATHCART

WHEREAS:

(A) On February 25, 2009, staff of the Ontario Securities Commission ("OSC") entered into a settlement ("Settlement") with David Cathcart ("CATHCART") and made an order dated February 27, 2009 against him ("OSC Order");

(B) On June 22, 2009, The Manitoba Securities Commission issued a Notice of Hearing ("Notice") giving notice of its intention to hold a hearing to consider pursuant to section 148.4 of *The Securities Act*, R.S.M. 1988, c. S50 as amended ("Act") whether or not it was in the public interest to grant orders with respect to CATHCART;

(C) On August 19, 2009, the hearing proceeded before a panel of the Commission;

(D) Upon reviewing the documentary evidence and hearing the submissions of counsel for staff of the Commission, no one appearing for the respondent, and upon reviewing the Affidavit of Service, filed, and being satisfied as to service upon the respondent, 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 148(1) of the Act, CATHCART cease trading in any securities until February 27, 2014, except that the CATHCART is permitted to trade in securities in one RRSP account in his name and one non-RRSP account in his name, in each case through a registered full service dealer, pursuant to the exceptions provided for by the OSC in the OSC Order.

2. THAT, pursuant to subsection 19(5) of the Act, subsection 19(1) of the Act, with respect to such of the trades referred to in that subsection, and subsection 19(2) of the Act, with respect to such of the securities referred to in that subsection, do not apply to CATHCART until February 27, 2014.

3. THAT, pursuant to section 148.3 of the Act, CATHCART be permanently prohibited from becoming or acting as a director or officer of any issuer.

BY ORDER OF THE COMMISSION

Deputy Director