

THE SECURITIES ACT

Section 8(1)

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Order No. 2739

December 22nd, 1999

JORY CAPITAL INC.

WHEREAS:

(A) By Notice of Hearing (the "Notice of Hearing") dated December 22nd, 1999, The Manitoba Securities Commission (the "Commission") gave notice of its intention to hold a Hearing pursuant to Section 8(1) and 8(2) of the Securities Act (the "Act") to consider:

1. whether or not it is in the public interest that the registration of Jory Capital Inc. ("Jory") under the Act be suspended or cancelled pursuant to Section 8(1) of the *Securities Act*, (the "Act");
2. whether it is in the public interest to suspend the registration of Jory for a period not exceeding 15 days without providing Jory with an opportunity to be heard pursuant to Section 8(2) of the Act;
3. such further and other matters and the making of such further and other orders as the Commission may deem appropriate.

(B) Whereas the Commission received evidence Jory has failed and continues to fail to comply with the terms and conditions of its registration by failing to maintain the required level of risk-adjusted capital required by the by-laws of the Investment Dealers Association ("IDA").

(C) The Commission has determined that the holding of the hearing under Section 8(1) of the Act would cause a delay which would be prejudicial to the public interest.

IT IS ORDERED:

1. **THAT**, the registration of Jory Capital Inc. be suspended to a date the earlier of:

- (i) January 5th, 2000; and
- (ii) The date upon which the Commission has received notice that Jory has corrected the capital deficiency and has been reinstated by the IDA.

2. **THAT**, the Hearing be adjourned to Wednesday, January 5<sup>th</sup>, 2000 at 11:00 a.m.

BY ORDER OF THE COMMISSION

Director – Legal

