

THE SECURITIES ACT

)

Order No. 5732

)

Section 148 and 148.3

)

July 9, 2008

DIANNE OSLUND

WHEREAS:

(A) On October 31, 2005, the Executive Director of the British Columbia Securities Commission (“BCSC”) entered into a settlement (“Settlement”) with Dianne Oslund (“OSLUND”) and made an order against her (“BCSC Order”);

(B) In paragraph 6 of the Settlement, entitled Consent to Reciprocal Orders, OSLUND consented to any securities regulator anywhere relying on the facts admitted in the Settlement to make orders against her;

(C) On May 23, 2008, The Manitoba Securities Commission issued a Notice of Hearing (“Notice”) giving notice of its intention to hold a hearing to consider whether or not it was in the public interest to grant orders pursuant to *The Securities Act*, R.S.M. 1988, c. S50 as amended (“Act”) with respect to OSLUND;

(D) On July 9, 2008, the hearing proceeded before a panel of The Manitoba Securities Commission;

(E) 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 Affidavits of Service and Supplementary 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 of the Act, OSLUND cease trading in securities until October 31, 2020.

2. THAT, pursuant to section 148.3 of the Act, OSLUND resign any position she holds as a director or officer of any issuer, and is prohibited from becoming or acting as a director or officer of any issuer until the later of October 31, 2020 and the date by which she has completed a course of study concerning the duties and responsibilities of directors and officers as provided for in the BCSC Order.

3. THAT OSLUND is prohibited from engaging in investor relations activities until October 31, 2020.

BY ORDER OF THE COMMISSION

Director, Legal and Enforcement