



THE SECURITIES ACT)
)
Sections 148, 19(5), and 148.3)

Order No. 6273
March 2, 2011

PENNY JEAN SELLARS

WHEREAS:

(A) The Director, Enforcement of the Alberta Securities Commission ("ASC") entered into a Settlement Agreement and Undertaking with Penny Jean Sellars ("SELLARS") on July 5, 2010 ("Settlement");

(B) The Manitoba Securities Commission ("Commission") issued a Notice of Hearing ("Notice") on January 18, 2011 giving notice of its intention to hold a hearing to consider whether or not to grant orders pursuant to *The Securities Act*, R.S.M. 1988, c. S50 as amended ("Act") with respect to SELLARS;

(C) SELLARS has consented to the issuance of this order and has waived her right to a full hearing;

(D) 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, SELLARS cease trading in securities until July 5, 2015, except that this order shall not preclude SELLARS from dealing with securities held in a Registered Retirement Savings Plan operated for her benefit.
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 SELLARS, nor will SELLARS cause any issuer of which she is a director to benefit from any exemption, or both, until July 5, 2015.
3. **THAT**, pursuant to section 148.3 of the Act, SELLARS resign any position she may hold as a director or officer of an issuer and be prohibited from

becoming or acting as a director or officer of an issuer until July 5, 2015, except that this order shall not preclude SELLARS from serving as a director or officer, or both, of an issuer that is not a reporting issuer and does not distribute securities to the public.

BY ORDER OF THE COMMISSION



Director, Legal and Enforcement