THE SECURITIES ACT   )   Order No. 6417

)

Sections 148, 19(5), and 148.3)   October 26, 2011

RICHARD WAYNE SAYLER

WHEREAS:

(A) On December 15, 2010, the Director, Enforcement of the Alberta Securities Commission ("ASC") entered into a Settlement Agreement and Undertaking with Richard Wayne Sayler ("SAYLER");

(B) On August 11, 2011, The Manitoba Securities Commission ("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 section 148.4 of *The Securities Act*, R.S.M. 1988, c. S50 as amended ("Act") with respect to SAYLER;

(C) This hearing matter came before a panel of the Commission on October 26, 2011;

(D) Upon reviewing the documentary evidence including the Affidavit of Service and hearing the submissions of counsel for staff of the Commission, no one appearing for the respondent, and upon 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, SAYLER cease trading in securities until and including December 15, 2020, except for trades made through a registered representative in a personal brokerage account, an RRSP, or an RESP in which he alone, or together with his spouse and his children, has the only beneficial interest.

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 SAYLER until and including December 15, 2020.

3.   **THAT** pursuant to section 148.3 of the Act, SAYLER resign any position he holds as a director or officer of any issuer and be prohibited from becoming or acting as a director or officer of any issuer until and including December 15, 2020.

BY ORDER OF THE COMMISSION

Director, Legal and Enforcement