



THE SECURITIES ACT

Sections 148 and 19(5)

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Order No. 6917

April 23, 2014

VICTOR ALEJANDRO GAVILAN JARA also known as ALEX GAVILAN

WHEREAS:

(A) On November 4, 2013, the Director, Enforcement of the Alberta Securities Commission ("ASC") entered into a Settlement Agreement and Undertaking with Victor Alejandro Gavilan Jara a.k.a. Alex Gavilan ("GAVILAN");

(B) On February 19, 2014, The Manitoba Securities Commission ("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 pursuant to the Act with respect to GAVILAN;

(C) GAVILAN has consented to the issuance of this order and has waived his 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 sections 148 and 19(5) of the Act, GAVILAN cease trading in securities and 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 GAVILAN, up to and including November 4, 2018, except for trades made through a registered representative, who has been given a copy of this order, in a registered retirement savings plan, a tax-free savings account, or a registered education savings plan, for the benefit of one or more of himself, his spouse, and his children.

BY ORDER OF THE COMMISSION

Acting Director