

THE SECURITIES ACT

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Order No. 4998

)

Section 148

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February 8, 2006

## MAITLAND CAPITAL LTD.

### WHEREAS:

(A) The Manitoba Securities Commission (the "Commission") has received Information which indicates that securities of MAITLAND CAPITAL LTD. ("Maitland") have been traded in Manitoba to members of the public in contravention of the provisions of The Securities Act (the "Act");

(B) No prospectus, preliminary prospectus or notice of intention to trade pursuant to the exemptions in clause 91 of the Regulation to the Act has been filed with the Commission, and no exemption order has been granted by the Commission, in respect of any trades in securities of Maitland;

(C) MAITLAND filed with the Commission a Form 45-103F4 Report on Exempt Distribution with respect to trades to 12 Manitoba residents. However, due to deficiencies in the document filed repeated requests have been made to MAITLAND to clarify both the specific registration and prospectus exemption being relied upon, as well as further information with respect to the trading of securities of MAITLAND to residents of Manitoba;

(D) MAITLAND has failed and/or refused to provide the information requested by staff of the Commission;

(E) A cease trade order has been issued against MAITLAND by each of the Saskatchewan Financial Services Authority and the Alberta Securities Commission;

(F) The Ontario Securities Commission has issued a Notice of Hearing and Statement of Allegations naming MAITLAND and certain other individuals;

(G) The Commission is of the opinion that in view of the foregoing it is in the public interest to make this order and that the holding of a hearing would cause a delay prejudicial to the public interest.

### IT IS ORDERED:

1. **THAT**, pursuant to section 148 of the Act, all trading in the securities of MAITLAND shall cease forthwith for a period from and including the February 8, 2006 and including Wednesday February 22, 2006.

2. **THAT**, the matter be adjourned to Wednesday February 22, 2006 at 9am at the offices of the Commission, 500-400 St. Mary Avenue Winnipeg, Manitoba.

**BY ORDER OF THE COMMISSION**

**Director, Legal and Enforcement**