

THE SECURITIES ACT)
)
Sections 148 and 148.3)

Order No. 7108
May 13, 2015

KENNETH MICHAEL BURDEYNEY AND JOHN JACOB SHEPERT

WHEREAS:

(A) On June 27, 2013, the Alberta Securities Commission (“ASC”) issued a Decision against Kenneth Michael Burdeyney, John Jacob Shepert, and others (“ASC Decision”);

(B) On July 10, 2013, 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 sections 148 and 148.3 of the Act with respect to, among others, Kenneth Michael Burdeyney (“BURDEYNEY”) and John Jacob Shepert (“SHEPERT”);

(C) In July of 2013, Civil Notices of Appeal including notice of an appeal of the ASC Decision were filed in the Alberta Court of Appeal by BURDEYNEY and SHEPERT;

(D) On September 18, 2013, this hearing matter came before a panel of the Commission and was adjourned as to the respondents including BURDEYNEY and SHEPERT to October 9, 2013 at 10:00 a.m.;

(E) On October 9, 2013, Order No. 6815 issued as against various respondents including BURDEYNEY and SHEPERT;

(F) Order No. 6815 provided for review by the Commission as to any variation, substitution, revocation, or other order which may be required, if any, in the event of any respondent proceeding with an appeal of the ASC Decision, and the appeal or other related proceedings resulting in a change to any portion of the ASC Decision reciprocated by Order No. 6815 as against that respondent;

(G) On August 29, 2014, the Alberta Court of Appeal issued a judgment allowing the appeals of BURDEYNEY and SHEPERT from the ASC Decision, setting aside the findings of culpability and sanctions against them;

(H) On March 26, 2015, the ASC’s application for leave to appeal to the Supreme Court of Canada was dismissed.


(I) Staff and the respondents BURDEYNEY and SHEPERT, represented by counsel, consent to the issuance of this order and the respondents BURDEYNEY and SHEPERT each for himself has waived his right to a full hearing;

(J) The Commission is of the opinion that it is in the public interest to make this order.

IT IS ORDERED:

1. **THAT** pursuant to paragraph 9 of Order No. 6815, Order No. 6815 is revoked as to the respondents BURDEYNEY and SHEPERT only.

BY ORDER OF THE COMMISSION



Director