



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

Order No. 7194  
October 7, 2015

RONALD THEODORE CLOUTIER

**WHEREAS:**

(A) On May 5, 2014, the Alberta Securities Commission ("ASC") issued a decision against Ronald Theodore Cloutier ("ASC Decision");

(B) On July 23, 2015, The Manitoba Securities Commission ("Commission") issued a Notice of Hearing ("Notice") giving notice of its intention to hold a hearing pursuant to section 148.4 of *The Securities Act*, R.S.M. 1988, c. S50 as amended ("Act") to consider whether or not it was in the public interest to grant orders with respect to Ronald Theodore Cloutier ("CLOUTIER");

(C) On October 7, 2015, this hearing matter came before a panel of the Commission;

(D) Upon reviewing the documentary evidence and hearing the submissions of counsel for staff of the Commission, no one appearing for the respondent, and upon reviewing the Affidavit of Service, filed, and 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, CLOUTIER cease trading in securities permanently.
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 CLOUTIER permanently.
3. **THAT**, pursuant to section 148.3 of the Act, CLOUTIER resign all positions he holds as a director or officer of any issuer and be prohibited permanently from becoming or acting as a director or officer or both of any issuer.

**BY ORDER OF THE COMMISSION**

\_\_\_\_\_  
Director