



THE MANITOBA
SECURITIES
COMMISSION

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

Order No. 7205
October 14, 2015

STEVEN ZETCHUS

WHEREAS:

(A) On April 30, 2014, the Ontario Securities Commission ("OSC") issued an order against Steven Zetchus ("OSC Order");

(B) On August 27, 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 Steven Zetchus ("ZETCHUS");

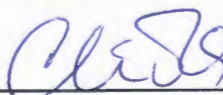
(C) On October 14, 2015, this hearing matter came before a panel of the Commission;

(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 Affidavits 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, ZETCHUS 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 ZETCHUS permanently.
3. **THAT**, pursuant to section 148.3 of the Act, ZETCHUS be prohibited permanently from becoming or acting as a director or officer of any issuer.

BY ORDER OF THE COMMISSION



Director

Securities Division

500-400 St. Mary Avenue, Winnipeg, MB R3C 4K5 • tel: 204.945.2548 • fax: 204.945.0330 • mbsecurities.ca

A DIVISION OF THE MANITOBA FINANCIAL SERVICES AGENCY