

ALBERTA SECURITIES COMMISSION

CEASE TRADE ORDER: SECTION 33.1

Citation: ReSol Securities Inc., Re, 2011 ABASC 572

Date: 20111115

ReSol Securities Inc.

Background

1. ReSol Securities Inc. is a company (the **Issuer**) with its head office in Alberta.
2. The Issuer is not a reporting issuer in Alberta.
3. Under section 2.9 *Offering Memorandum* of National Instrument 45-106 *Prospectus and Registration Exemptions (NI 45-106)* the prospectus requirement does not apply to a distribution by an issuer of a security of its own issue if, among other things, the issuer files with the Alberta Securities Commission (the **Commission**) a copy of an offering memorandum and any update of a previously filed offering memorandum that is in the required form.
4. The Issuer filed with the Commission an offering memorandum dated 16 August 2010 which included annual audited financial statements for the year ended 31 December 2009 (the **OM**).
5. Under section B.12 of Form 45-106F2 *Offering Memorandum for Non-Qualifying Issuers* the Issuer was required to update the OM no later than 30 April 2011 because distributions were ongoing as evidenced in the F1 Reports identified below.
6. The issuer failed to update the OM as required by Alberta securities laws.
7. The Issuer filed reports of exempt distribution in Form 45-106F1 *Report of Exempt Distribution* between 19 May 2011 and 6 October 2011 (the **F1 Reports**), which disclosed that the Issuer relied on section 2.9 of NI 45-106 for distributions of securities from Alberta after 30 April 2011, which distributions may be continuing.
8. The Issuer failed to file an update to the OM as required under section 2.9 (17) of NI 45-106.

Decision

9. Under section 33.1 of the Act, it is ordered that the Issuer cease trading in respect of any securities of the Issuer until this order has been revoked or varied.

15 November 2011

“original signed by” _____

David Linder
Executive Director