

ALBERTA SECURITIES COMMISSION

IN THE MATTER OF the Securities Act  
(S.A. 1981, c. S-6.1, as amended) (the "Act")

- and -

IN THE MATTER OF the Registration of Dealers  
Trading in Exchange Contracts and Advisers  
Advising Those Who Trade in Exchange Contracts

ORDER  
(Section 186)

1. WHEREAS on September 22, 1992, the Board of the Alberta Securities Commission issued an order (the "Previous Order") pursuant to section 185 of the Act exempting those persons or companies who were engaged in the business of trading, and advising those who trade, in futures contracts and options prior to October 1, 1992 are exempt from the registration requirements contained in section 54 of the Act provided that an application for registration as a dealer or adviser was filed with the Agency of the Alberta Securities Commission (the "Agency") on or before November 15, 1992;
2. AND WHEREAS on April 28, 1994, the Previous Order was varied by the Board pursuant to section 186 of the Act that the Order would cease to be of effect on July 31, 1994 or upon the happening of either
  - 2.1 notification of registration as dealer or adviser in exchange contracts from the Registrar, or
  - 2.2 notification of refusal of registration as a dealer or adviser in exchange contracts (the "current order");
3. AND WHEREAS the Board is satisfied that to do so would not be prejudicial to the public interest;
4. IT IS HEREBY ORDERED pursuant to section 186 of the Act that the Current Order is hereby revoked as of the date of this Order;
5. IT IS HEREBY ORDERED pursuant to section 186 of the Act that the Previous Order, a copy of which is attached hereto and marked as Appendix "A", is further varied by having the reference to "January 31, 1993" found in section 7 of the Order, be amended to read "October 31, 1994".

Dated at the City of Edmonton  
in the Province of Alberta, this  
27<sup>th</sup> day of July, 1994.

) (original signed by)  
) Ian E.W. McConnan, Member of the Board  
)  
)  
) (original signed by)  
) W.L. Hess, Q.C., Chairman of the Board

APPENDIX "A"

ALBERTA SECURITIES COMMISSION

IN THE MATTER OF the *Securities Act*  
(S.A. 1981, c. S-6.1, as amended) (the "Act")

- and -

IN THE MATTER OF the Registration of Dealers Trading in  
Exchange Contracts and Advisers Advising  
Those Who Trade in Exchange Contracts

ORDER  
(Section 185)

1. WHEREAS the Chief of Securities Administration has made application on behalf of certain interested parties to the Alberta Securities Commission Board (the "Board") for an order pursuant to section 185 of the Act to exempt certain persons and companies from section 54 of the Act; subject to certain restrictions;
2. AND WHEREAS the Act has been amended to include trading in exchange contracts as well as securities; which amendments come into force October 1, 1992, pursuant to Orders in Council 520/92 and 521/92;
3. AND WHEREAS any person or company which engages in the business of trading, and advises those who trade, exchange contracts will be required to be registered as a dealer or adviser in exchange contracts under section 54 of the Act;
4. AND WHEREAS time may be required to resolve any issues that may arise in the processing of applications submitted to the Alberta Securities Commission Agency (the "Agency") by such persons or companies for registration as a dealer or adviser in connection with exchange contracts;
5. AND WHEREAS the Board is satisfied that to do so would not be prejudicial to the public interest;
6. IT IS HEREBY ORDERED pursuant to section 185 of the Act that those persons or companies who were engaged in the business of trading; and advising those who trade; in futures contracts and options prior to October 1, 1992 are exempted from the registration requirements contained in section 54 of the Act provided that an application for registration as a dealer or adviser is filed with the Agency on or before November 15, 1992;
7. AND IT IS FURTHER ORDERED pursuant to section 185 of the Act that this order will cease to be of effect on January 31, 1993 or upon the happening of either:
  - 7.1 notification of registration as a dealer or adviser in exchange contracts from the Registrar; or

7.2 notification of refusal of registration as a dealer or adviser in exchange contracts.

Dated at the City of Calgary  
in the Province of Alberta, this  
22<sup>nd</sup> day of September, 1992

) ALBERTA SECURITIES COMMISSION BOARD  
)  
) (original signed by)  
) W.L. Hess, Chairman of the Board  
)  
) (original signed by)  
) Ian E.W. McConnan, Member of the Board  
)  
) (original signed by)  
) Dennis Erker, Member of the Board