

THE SECURITIES ACT

)

Order No. 5731

)

Section 148 and 19(5)

)

July 9, 2008

CHERYL-LYNN BRAUN

WHEREAS:

(A) On September 12, 2007, the Alberta Securities Commission ("ASC") issued a decision ("ASC Decision") against Cheryl-Lynn Braun ("BRAUN");

(B) On June 9, 2008, 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 with respect to BRAUN;

(C) On July 9, 2008, this matter was heard by a panel of the Commission;

(D) Upon reviewing the documentary evidence and hearing the submissions of counsel for staff of the Commission 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, BRAUN 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 BRAUN, permanently.

BY ORDER OF THE COMMISSION

Director, Legal and Enforcement