

THE SECURITIES ACT

Section 19(5)

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Order No. 4884

September 22, 2005

EUSTON CAPITAL CORP.

WHEREAS:

(A) On July 11, 2005, The Manitoba Securities Commission ("Commission") issued a Notice of Hearing ("Notice"), by reason of the allegations set out in the Statement of Allegations of staff of the Commission dated July 11, 2005 ("Statement of Allegations"), giving notice of its intention to hold a hearing to consider, inter alia, whether or not it was in the public interest to grant an order pursuant to subsection 19(5) of The Securities Act ("Act") with respect to Euston Capital Corp. ("EUSTON");

(B) The first returnable date of the matter was August 31, 2005;

(C) The matter was adjourned from August 31, 2005 to September 21, 2005 for, inter alia, the amending of the Statement of Allegations;

(D) The Statement of Allegations was amended on September 19, 2005 ("Amended Statement of Allegations");

(E) The Commission having been advised through counsel prior to the scheduled appearance of September 21, 2005 of the consent of the respondent and of staff of the Commission to the making of this order, the Commission is of the opinion that it is in the public interest to make this order.

IT IS ORDERED:

1. THAT, pursuant to subsection 19(5) of the Act:

(a) subsections 19(1) and 19(3) of the Act do not, with respect to such trades referred to in those sections, apply to EUSTON; and

(b) subsection 19(2) of the Act does not, with respect to such securities referred to in that section, apply to EUSTON,

until this matter has been heard by a panel of the Commission.

2. THAT this matter be next returnable before the Commission on Wednesday, February 22, 2006 at 9:00 a.m.

BY ORDER OF THE COMMISSION

Director