

THE SECURITIES ACT) Order No. 5552
)
Section 148 and 19(5)) December 12, 2007

HEARTFORD CAPITAL MANAGEMENT

WHEREAS:

(A) On November 15, 2007, the Saskatchewan Financial Services Commission, Securities Division ("SFSC") issued an Extending Order ("SFSC Order") against HEARTFORD CAPITAL MANAGEMENT;

(B) The Manitoba Securities Commission ("MSC") issued a Notice of Hearing ("Notice") giving notice of its intention to hold a hearing to consider whether or not it was in the public interest to grant an order pursuant to sections 148 and 19(5) of The Securities Act ("Act") with respect to HEARTFORD CAPITAL MANAGEMENT;

(C) On December 12, 2007, the hearing commenced 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, all trading in the securities of and by HEARTFORD CAPITAL MANAGEMENT shall cease forthwith and continue until the MSC is provided with satisfactory information to enable it to make a further order.

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

(a) subsection 19(1) of the Act does not, with respect to such of the trades referred to in that subsection, apply to HEARTFORD CAPITAL MANAGEMENT; and

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

commencing forthwith and continuing thereafter until the MSC is provided with satisfactory information to enable it to make a further order.

BY ORDER OF THE COMMISSION

Director, Legal and Enforcement