

THE SECURITIES ACT

)

Order No. 4438

)

Section 19(5)

)

April 21, 2004

**BARBARA CAROLINE JOSEPH ("Joseph")
(formerly Barbara Caroline Todd)**

WHEREAS:

(A) On March 10, 2004, The Manitoba Securities Commission ("Commission") issued a Notice of Hearing ("Notice") 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 Joseph.

(B) Upon noting the consent of counsel for Joseph to the making of this order and upon noting the consent of counsel for staff of the Commission, 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, commencing April 21, 2004:

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

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

BY ORDER OF THE COMMISSION

Director - Legal and Enforcement