

**THE SECURITIES ACT**

)

**Order No. 4817**

)

**Section 19(5)**

)

**June 30, 2005**

**MARK EDWARD VALENTINE**

**WHEREAS:**

(A) On December 23, 2004, the Ontario Securities Commission ("OSC") approved a settlement ("Settlement") with Mark Edward Valentine ("VALENTINE") and made orders against him ("OSC Order");

(B) In section 59 of the Settlement, Valentine undertook to consent to The Manitoba Securities Commission ("Commission") making orders containing the prohibitions in paragraphs 58(b), (c) and (d) of the Settlement, modified to reflect Manitoba securities laws;

(C) The Commission 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 subsection 19(5) of The Securities Act ("Act") with respect to VALENTINE;

(D) VALENTINE has consented to the issuance of this Order and has waived his right to a full hearing;

(E) 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, subsections 19(1) and 19(3) of the Act, with respect to such of the trades referred to in those subsections, and subsection 19(2) of the Act, with respect to such of the securities referred to in that subsection, do not apply to VALENTINE until December 23, 2019, with the exception that after December 22, 2009, VALENTINE may trade in the securities specified below through an account held solely in his name if:

(a) the securities are securities referred to in clause 1 of subsection 35(2) of the Ontario Securities Act, R.S.O. 1990, chapter S.5, as amended, or

(b) in the case of securities other than those referred to in paragraph (a) above:

(i) the securities are listed and posted for trading on The Toronto Stock Exchange or the New York Stock Exchange (or their successor exchanges); and

(ii) Valentine does not own directly, or indirectly through another person or company or through any person or company acting on

his behalf, more than one (1) percent of the outstanding securities of the class or series of the class in question.

**2. THAT** VALENTINE shall resign all positions that he holds as director or officer of an issuer.

**3. THAT** VALENTINE is permanently prohibited from becoming or acting as a director or officer of any issuer.

**BY ORDER OF THE COMMISSION**

**Director**