



THE SECURITIES ACT	)	Order No. 6277
	)	
Sections 148, 19(5), and 148.3	)	March 9, 2011

**GERARD BESAW**

**WHEREAS:**

(A) The Director, Enforcement of the Alberta Securities Commission ("ASC") entered into a Settlement Agreement and Undertaking with Gerard Besaw ("BESAW") on February 26, 2010 ("Settlement");

(B) The Manitoba Securities Commission ("Commission") issued a Notice of Hearing ("Notice") on January 18, 2011 giving notice of its intention to hold a hearing to consider whether or not to grant orders pursuant to *The Securities Act*, R.S.M. 1988, c. S50 as amended ("Act") with respect to BESAW;

(C) BESAW has confirmed through his legal counsel that he does not oppose the order sought by staff of the Commission;

(D) The Commission is of the opinion that it is in the public interest to make this order.

**IT IS ORDERED:**

1. **THAT**, pursuant to sections 148 and 19(5) of the Act, BESAW cease trading in securities and refrain from using any exemptions under the Act until February 26, 2020, except that this order does not prevent BESAW from trading in securities in a registered account for his benefit through a registrant who has first been given a copy of this order.

2. **THAT**, pursuant to section 148.3 of the Act, BESAW resign any position he holds as a director or officer of an issuer and be prohibited from becoming or acting as a director or officer of an issuer until February 26, 2020 .

**BY ORDER OF THE COMMISSION**

  
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**Director, Legal and Enforcement**