



THE SECURITIES ACT)
)
Sections 148, 19(5), and 148.3)

Order No. 6294

April 6, 2011

MICHAEL SIRMAN

WHEREAS:

(A) On June 16, 2010, the Alberta Securities Commission ("ASC") issued a Decision against Michael Sirman ("SIRMAN");

(B) On January 12, 2011, The Manitoba Securities Commission ("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 orders pursuant to Section 148.4 *The Securities Act*, R.S.M. 1988, c. S50 as amended ("Act") with respect to SIRMAN;

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

(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, SIRMAN cease trading in securities and subsection 19(1) of the Act, with respect to such of the trades referred to in that subsection, and subsection 19(2) of the Act, with respect to such of the securities referred to in that subsection, do not apply to SIRMAN until and including June 16, 2020, except that this order does not preclude SIRMAN from trading in or purchasing securities through a registrant, who has first been given a copy of this order, in:

- (a) one account for the benefit of SIRMAN;
- (b) registered retirement savings plans, registered retirement income funds or registered education savings plans, as defined in the Income Tax Act (Canada), or locked-in retirement



accounts for the benefit of one or more of SIRMAN, his spouse and his children, or;

(c) both.

2. THAT, pursuant to section 148.3 of the Act, SIRMAN resign all positions he holds as a director or officer of any issuer and is prohibited from becoming or acting as a director or officer or both of any issuer until June 16, 2020.

BY ORDER OF THE COMMISSION



Director, Legal and Enforcement