



THE SECURITIES ACT	)	Order No. 6325
	)	
Sections 148, 19(5), and 148.3	)	June 1, 2011

**HALLETT FINANCIAL SERVICES LTD. and PHILLIP ROSS HALLETT**

**WHEREAS:**

(A) The Director, Enforcement of the Alberta Securities Commission ("ASC") entered into a Settlement Agreement and Undertaking with Phillip Ross Hallett ("HALLETT") and Hallett Financial Services Ltd. ("HFS") on May 18, 2010 ("Settlement");

(B) The Manitoba Securities Commission ("Commission") issued a Notice of Hearing ("Notice") on March 22, 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 HALLETT and HFS;

(C) HALLETT and HFS have each consented to the issuance of this order and have waived their respective rights 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 section 148 of the Act, HFS cease trading in securities permanently.
2. **THAT**, pursuant to subsection 19(5) of the Act, 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 HFS permanently.
3. **THAT**, pursuant to section 148.3 of the Act, HALLETT resign any position he now holds as a director or officer of an issuer and be prohibited from acting as a director or officer of an issuer until May 18, 2015, except that this order

shall not preclude him from serving as a director or officer, or both, of an issuer that is not a reporting issuer and does not distribute securities to the public.

4. **THAT**, pursuant to subsection 19(5) of the Act, 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 HALLETT, nor will HALLETT cause any issuer of which he is a director to benefit from any exemption under subsection 19(1) or 19(2) or both of the Act, until May 18, 2015.

**BY ORDER OF THE COMMISSION**

  
\_\_\_\_\_  
Director, Legal and Enforcement