



THE MANITOBA
SECURITIES
COMMISSION

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

Order No. 6512

April 25, 2012

ALAN SILVERSTEIN

WHEREAS:

(A) On November 29, 2011, the Ontario Securities Commission ("OSC") issued an Order ("OSC Order") approving a Settlement Agreement dated November 25 and 28, 2011 between the respondent Alan Silverstein ("SILVERSTEIN") and the Director, Enforcement Branch of the OSC ("Settlement Agreement") and making various orders against SILVERSTEIN;

(B) On March 2, 2012, 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 *The Securities Act*, R.S.M. 1988, c. S50 as amended ("Act") with respect to SILVERSTEIN;

(C) This hearing matter came before a panel of the Commission on April 25, 2012;

(D) Upon reviewing the documentary evidence including the Affidavit of Service and hearing the submissions of counsel for staff of the Commission, no one appearing for the respondent, and upon being satisfied as to service upon the respondent, 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, SILVERSTEIN 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 SILVERSTEIN permanently.

3. **THAT**, pursuant to section 148.3 of the Act and the Settlement Agreement, SILVERSTEIN be prohibited permanently from becoming or acting as an officer or a director of any issuer, registrant or investment fund manager.

BY ORDER OF THE COMMISSION



Director, Legal and Enforcement