



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

Order No. 6857

December 4, 2013

LORNE BANKS

WHEREAS:

(A) On July 17, 2013, the Ontario Securities Commission ("OSC") issued an order against Lorne Banks ("OSC Order");

(B) On September 10, 2013, 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 Lorne Banks ("BANKS");

(C) On December 4, 2013, this hearing matter came before a panel of the Commission;

(D) Upon reviewing the documentary evidence and hearing the submissions of counsel for staff of the Commission, no one appearing for the respondent, and upon reviewing the Affidavit of Service, filed, and 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, BANKS 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 BANKS permanently.
3. THAT, pursuant to section 148.3 of the Act, BANKS be prohibited permanently from becoming or acting as a director or officer of any issuer.
4. THAT, notwithstanding the provisions of the orders in paragraphs 1, 2, and 3 above, immediately following the Director of the Commission having received confirmation of BANKS having fully satisfied the terms of the disgorgement order

and administrative penalty order to the OSC as set out in the OSC Order, BANKS is permitted to trade for his own account, solely through a registered dealer or, as appropriate, a registered dealer in a foreign jurisdiction, which dealer must be given a copy of this order, in:

- (a) any "exchange-traded security" or "foreign exchange-traded security" within the meaning of National Instrument 21-101, provided that he does not own beneficially or exercise control or direction over more than 5 percent of the voting or equity securities of the issuer(s) of any such securities; or
- (b) any security issued by a mutual fund that is a reporting issuer.

BY ORDER OF THE COMMISSION



Director