



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

Order No. 6946

June 4, 2014

**PEER FINANCIAL LTD., RBEE CAPITAL ASSOCIATES LTD.
AND RALPH WILLIAM BURGESS**

WHEREAS:

(A) On September 13, 2013, the Alberta Securities Commission ("ASC") issued a Decision against Peer Financial Ltd., RBEE Capital Associates Ltd. and Ralph William Burgess ("ASC Decision");

(B) On March 14, 2014, The Manitoba Securities Commission ("Commission") issued a Notice of Hearing ("Notice") giving notice of its intention to hold a hearing to consider pursuant to section 148.4 of *The Securities Act*, R.S.M. 1988 c. S50 as amended ("Act") whether or not it was in the public interest to grant orders pursuant to sections 148, 19(5) and 148.3 of the Act with respect to Peer Financial Ltd. ("PEER FINANCIAL"), RBEE Capital Associates Ltd. ("RBEE") and/or Ralph William Burgess ("BURGESS");

(C) On June 4, 2014, this hearing matter came before a panel of the Commission;

(D) Upon reviewing the documentary evidence submitted by counsel for staff of the Commission, no one appearing for the respondents, and upon reviewing the Affidavits of Service, filed, and being satisfied as to service upon the respondents, 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, PEER FINANCIAL and RBEE 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 PEER FINANCIAL and RBEE, permanently.

2. **THAT**, pursuant to sections 148 and 19(5) of the Act, BURGESS cease trading in securities up to and including September 13, 2033, except that these orders do not preclude him from trading in securities through a registrant, who has first been given a copy of this order, in one registered retirement savings plan for his own benefit.

3. **THAT**, pursuant to section 148.3 of the Act, BURGESS resign from all positions he holds as a director or officer of any issuer and be prohibited from

becoming or acting as a director or officer or both of any issuer up to and including September 13, 2033.

BY ORDER OF THE COMMISSION



Acting Director