THE SECURITIES ACT)	Order No. 3974
)	
Section 148)	December 9 2002

GT GROUP TELECOM INC.

WHEREAS:

- (A) <u>GT Group Telecom Inc.</u> (the "Issuer") is subject to the requirements of Part XII of The Securities Act (the "Act");
- **(B)** The Issuer has a financial year end of September 30th;
- (C) The Issuer has failed to file with The Manitoba Securities Commission (the "Commission") a copy of its interim financial statements (the "Financial Statements") for the 9 months period ended June 30, 2002 as required by section 129(5) of the Act;
- (**D**) On the basis of the foregoing, I am of the opinion that it is in the public interest that trading in the securities of the Issuer should cease forthwith for a period of fifteen days and I am further of the opinion that the holding of a hearing would cause a delay which would be prejudicial to the public interest.

I HEREBY ORDER pursuant to a delegation to me by the Commission under subsection 4(1) of the Act of the powers in that behalf:

- **1. THAT**, pursuant to section 148(1) of the Act, trading in the securities of the Issuer shall cease forthwith for a period of fifteen days from December 9, 2002 to December 23, 2002, both dates inclusive, or until such earlier date as:
 - (a) the Issuer files a copy of the Financial Statements; and
 - (b) the Issuer submits a written request to the Commission to have this order revoked.

DIRECTOR