

COMMODITY FUTURES ACT

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Order No. 4512

)

Section 66(1)

)

July 5, 2004

TRADEFREEDOM SECURITIES INC.

WHEREAS:

(A) Tradefreedom Securities Inc. ("Applicant") has applied to the Manitoba Securities Commission (the "Commission") pursuant to Section 66(1) of the Act for an Order that the Applicant be exempted from the requirements of section 3.17 of the MSC Rule 2000-11 to be a member of a Commodity Futures Exchange registered under the Act (being, the Winnipeg Commodity Exchange);

(B) The Applicant has represented to the Commission that:

1. The offices of the Applicant are located in Montreal, Quebec.
2. The Applicant is a member of the Investment Dealers Association of Canada.
3. The Applicant is registered as an Investment Dealer in British Columbia, Alberta, Ontario and Quebec.
4. Penson Financial Services Canada Inc. acts as a carrying broker for the Applicant. In addition to coverage through the Canadian Investor Protection Fund, the Applicant maintains \$10 million dollars in supplementary insurance.
5. The Applicant does not conduct business on the Winnipeg Commodity Exchange and has no intention of becoming a member of the Winnipeg Commodity Exchange.

(C) The Commission is of the opinion that it would not be prejudicial to the public interest to grant the Order requested.

IT IS ORDERED:

1. THAT pursuant to Section 66(1) of the Act, the Applicant be exempt from the requirements of section 3.17 of the MSC Rule 2000-11 to be a member of a Commodity Futures Exchange registered under the Act provided that the Applicant immediately notifies the Commission if it becomes a member of the Winnipeg Commodity Exchange, or intends to commence trading in contracts on the Winnipeg Commodity Exchange or on a Commodity Futures Exchange registered under the Act.

2. THAT the fee for this order shall be \$650.00.

BY ORDER OF THE COMMISSION

Director - Legal