



THE SECURITIES ACT)
)
Sections 148 and 148.3)

Order No. 7068

March 11, 2015

ROBERT WATERS

WHEREAS:

(A) On September 4, 2014, the British Columbia Securities Commission ("BCSC") issued a Decision against Robert Waters ("BCSC Decision");

(B) On December 17, 2014, The Manitoba Securities Commission ("Commission") issued a Notice of Hearing ("Notice") giving notice of its intention to hold a hearing pursuant to section 148.4 of *The Securities Act*, R.S.M. 1988, c. S50 as amended ("Act") to consider whether or not it was in the public interest to grant orders pursuant to the Act with respect to Robert Waters ("WATERS");

(C) On March 11, 2015, this hearing matter came before a panel of the Commission;

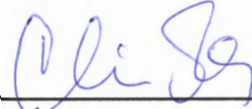
(D) Upon reviewing the documentary evidence submitted by counsel for staff of the Commission, no one appearing for the respondent WATERS, and upon reviewing the Affidavit, filed, and being satisfied as to service upon the respondent WATERS, the Commission is of the opinion that it is in the public interest to make this order.

IT IS ORDERED:

1. **THAT**, pursuant to section 148.3 of the Act, WATERS resign any position he holds as a director or officer of any issuer.
2. **THAT**, pursuant to section 148 of the Act, until the latest of September 4, 2020, the date upon which the Director of the Commission has received confirmation of full payment to the BCSC of the amount ordered in Part IV Orders paragraph 4 of the BCSC Decision, and the date upon which WATERS successfully completes a course of studies satisfactory to the Director concerning capital raising in Manitoba, WATERS cease trading in securities, except that he may trade and purchase securities for his own account through a registrant if he gives the registrant a copy of this order.
3. **THAT**, pursuant to section 148.3 of the Act, until the latest of September 4, 2020, the date upon which the Director of the Commission has received confirmation of full payment to the BCSC of the amount ordered in Part IV Orders paragraph 4 of the BCSC Decision, and the date upon which WATERS successfully completes a course of studies satisfactory to the Director concerning

the duties and responsibilities of directors and officers, WATERS be prohibited from becoming or acting as a director or officer of any issuer.

BY ORDER OF THE COMMISSION

A handwritten signature in blue ink, appearing to read "Ali J.", is written over a horizontal line.

Director