



THE SECURITIES ACT)

Order No. 7501

Subsection 19(5), 148.1(1) and 148.2(3))

January 8, 2020

**MADISON STREET LIMITED PARTNERSHIP,
5218838 MANITOBA LTD., and BRENDA ANDRE**

WHEREAS:

(A) On April 6, 2018, staff of The Manitoba Securities Commission ("Commission") issued an Notice of Hearing ("Notice") and Statement of Allegations giving notice of its intention to hold a hearing to, inter alia, whether or not it was in the public interest to grant an order pursuant to subsections 19(5), 148.1(1) and 148.2(3) of *The Securities Act* ("Act") with respect to Madison Street Limited Partnership, 5218838 Manitoba Ltd., and Brenda Andre ("ANDRE");

(B) After reading the Notice and Statement of Allegations of staff, after reviewing the evidence and submissions of staff and counsel for ANDRE during the hearing taken place May 28, 29, 30 and 31, and November 29, 2019, Madison Street Limited Partnership and 5218838 Manitoba Ltd. not appearing although duly served, it is the opinion of the Commission it is in the public interest to make this Order.

IT IS ORDERED:

1. **THAT**, pursuant to subsection 19(5) of the Act:
 - (a) subsection 19(1) of the Act does not, with respect to such of the trades referred to in that that subsection, apply to Madison Street Limited Partnership, 5218838 Manitoba Ltd. and ANDRE, and;
 - (b) subsection 19(2) of the Act does not, with respect to such securities referred to in that subsection, apply to Madison Street Limited Partnership, 5218838 Manitoba Ltd. and ANDRE.
2. **THAT**, pursuant to subsection 148.1(1) of the Act, Madison Street Limited Partnership, 5218838 Manitoba Ltd. and ANDRE pay an administrative penalty of \$25,000.00, to be paid within thirty (30) days of this Order.
3. **THAT**, pursuant to subsection 148.2(3) of the Act, Madison Street Limited Partnership, 5218838 Manitoba Ltd. and ANDRE pay compensation for financial loss to Patrick Pich the sum of \$78,000.00, to be paid within thirty (30) days of this Order.

4. **THAT** Madison Street Limited Partnership, 5218838 Manitoba Ltd. and ANDRE pay to the Commission costs in the amount of \$15,428.80, to be paid within thirty (30) days of this Order.

BY ORDER OF THE COMMISSION



Director