

IN THE MATTER OF THE SECURITIES ACT, 1988, S.S. 1988, c. S-42.2

AND IN THE MATTER OF

HARRINGTON ROSE EQUITY MANAGEMENT MARK GOLDMAN

TEMPORARY ORDER (Section 134)

WHEREAS the Saskatchewan Financial Services Commission (the "Commission") has delegated to the Director of the Securities Division (the "Director") the power to make orders pursuant to section 134 of *The Securities Act, 1988*, S.S. 1988, c. S-42.2 (the "Act");

AND WHEREAS it has been represented to the Director by the staff of the Commission's Securities Division that:

- 1. On May 4, 2007 the Director issued a temporary order pursuant to section 134(3) of the Act (the May 4, 2007 temporary order") against Gordon Equity Management Inc. ("GEM"), Paul Thomas ("Thomas") and Vince Gold ("Gold") ordering:
 - (a) pursuant to clause 34(1)(a) of the Act, that the exemptions in Saskatchewan securities laws do not apply to GEM, Thomas and Gold;
 - (b) pursuant to clause 134(1)(d) of the Act, that GEM, Thomas and Gold cease trading in all securities and exchange contracts up to and including May 18, 2007;
 - (c) pursuant to clause 134(1)(e) of the Act, that GEM, Thomas and Gold cease advising with respect to any securities, trades or exchange contracts;
- 2. The Director issued the May 4, 2007 temporary order because GEM, Thomas and Gold were trading in securities, by offering to exchange shares of large companies whose shares trade on exchanges inside and outside Canada for shares of unlisted companies that the Saskatchewan residents already own and that as part of the exchange, Saskatchewan residents transfer thousands of dollars to bank accounts outside Canada, including Cyprus and Malaysia, to make up the difference in value of the exchanged shares;
- 3. Neither GEM, Thomas nor Gold requested a hearing respecting the matters set out in the May 4, 2007 temporary order, or provided any satisfactory information to the Commission;
- 4. On May 18, 2007, the Director issued an order pursuant to subsection 134(3) of the Act (the "May 18, 2007 extending order") extending the May 4, 2007 temporary order until the Director is provided

Director is provided with satisfactory information to enable her to make a further order;

- 5. Both the May 4, 2007 temporary order and the May 18, 2007 extending order are still in effect against GEM, Thomas and Gold;
- 6. Harrington Rose Equity Management ("HRM") and Mark Goldman ("Goldman") are contacting Saskatchewan residents and soliciting the exchange of shares of large companies whose shares trade on exchanges inside and outside Canada for shares of unlisted companies. The Saskatchewan residents as part of the exchange are to transfer thousands of dollars to bank accounts outside Canada, including Cyprus and Malaysia, to make up the difference in value of the exchanged shares;
- 7. HRM is based in Belize City, Belize and operates a Web site at www.hrmequity.com;
- 8. Goldman acts on behalf of HRM;
- 9. HRM and Goldman are collectively referred to as the Respondents;
- 10. HRM holds itself out as a company that specializes in assisting small and medium size companies to raise capital and market their securities to the investment community;
- 11. HRM's website is almost identical to that of GEM;
- 12. HRM's address in Belize City is the same address GEM held out as a business address;
- 13. In carrying out the activities outlined in paragraph 6 above the Respondents have traded in securities in Saskatchewan:
- 14. Neither of the Respondents have been or are registered to trade in securities or act as advisors in Saskatchewan, and therefore they contravened the registration requirements in section 27 of the Act;
- 15. The Respondents appear to be continuing to operate their investment business in contravention of the registration requirements of the Act.

AND WHEREAS the Director is of the opinion that it is in the public interest to make this Order;

AND WHEREAS the Director is of the opinion that the length of time required for a hearing would be prejudicial to the public interest;

THE DIRECTOR HEREBY ORDERS:

- 1. Pursuant to subsection 134(3) and clause 134(1)(a) of the Act that the exemptions in Saskatchewan securities laws do not apply to the Respondents, up to and including February 12, 2008;
- 2. Pursuant to subsection 134(3) and clause 134(1)(d) of the Act that the Respondents cease trading in all securities and exchange contracts up to and including February 12, 2008;
- 3. Pursuant to subsection 134(3) and clause 134(1)(e) of the Act that the Respondents cease advising with respect to any securities, trades or exchange contracts, up to and including February 12, 2008;

AND TAKE NOTICE THAT:

- 1. This Order may be extended for such period as the Director considers necessary where sufficient information is not provided to the Director on or before February 12, 2008;
- 2. The Commission will, at the request of any person or company named in this Order, grant a hearing before the Commission with respect to the within matter, such hearing to be held at such time and place as the Commission shall determine;
- 3. The purpose of such hearing will be to consider whether it is in the public interest to make an order against the Respondent pursuant to clauses 134(1)(a), (d) and (e) of the Act because of the conduct described in this Order;

DATED at Regina, Saskatchewan on January 29, 2008

Barbara Shourounis

Director, Securities Division

Saskatchewan Financial Services Commission