

**In the Matter of  
*The Securities Act, 1988***

**and**

**In the Matter of  
BigOption  
Big Markets MU Ltd  
and  
Mahmud Akberali Kanji**

**Temporary Order  
(Section 134)**

WHEREAS the Financial and Consumer Affairs Authority of Saskatchewan (the Authority) 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*, SS 1988, c. S-42.2 (the Act);

AND WHEREAS staff of the Authority has applied for Temporary Order, pursuant to subsections 134(1) and 134(3) of the Act;

AND WHEREAS, upon a review of staff of the Authority's application, it appears to the Director that:

1. Big Markets MU Ltd is a corporate entity, incorporate in the UK, with a head office located in the UK;
2. Mahmud Akberali Kanji is the sole director of Big Markets MU Ltd;
3. Big Markets MU Ltd. operates under the name "BigOption" and owns the website: [www.bigoption.com](http://www.bigoption.com) (the Website).
4. Through the Website, BigOption, Big Markets MU Ltd and Mahmud Akberali Kanji (collectively, the Respondents), provide a binary options trading platform. The Website provides information on how to trade binary options, and facilitates trades in binary options by users of the Website.
5. None of the Respondents are registered to trade in securities in Saskatchewan; and

6. The Respondents appear to be engaging in the business of trading in securities in Saskatchewan without registration, contrary to section 27 of the Act;

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

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

THE DIRECTOR HEREBY ORDERS THAT:

1. Pursuant to subsection 134(3) and clause 134(1)(a) of the Act, the exemptions in Saskatchewan securities laws do not apply to the Respondents up to and including January 6, 2016;
2. Pursuant to subsection 134(3) and clause 134(1)(d) of the Act, the Respondents shall cease trading in securities in Saskatchewan up to and including January 6, 2016;
3. Pursuant to subsection 134(3) and clause 134(1)(d.1) of the Act, the Respondents shall cease acquiring securities for and on behalf of residents of Saskatchewan up to and including January 6, 2016; and
4. Pursuant to subsection 134(3) and clause 134(1)(e) of the Act, the Respondents shall cease giving advice respecting securities in Saskatchewan up to and including January 6, 2016.

TAKE NOTICE THAT this Order may be extended for such period as the Authority considers necessary where satisfactory information is not provided to the Authority prior to the expiration of this Order.

DATED at Regina, Saskatchewan on December 22, 2015.



Dean Murrison  
Director,  
Securities Division  
Financial and Consumer Affairs Authority of  
Saskatchewan