

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

AND

IN THE MATTER OF
DIRECTORY EMPLOYEE VENTURE CORPORATION

EXTENDING ORDER
(Section 134)

WHEREAS the Saskatchewan Securities Commission (the "Commission") issued a temporary cease trade order on the 7th day of January, 1992 (the "Temporary Order") pursuant to subsection 134(3) of The Securities Act, 1988, S.S. 1988, c.S-42.2 (the "Act") that trading in securities of Directory Employee Venture Corporation (the "Issuer") cease up to and including the 22nd day of January, 1992.

AND WHEREAS the Issuer:

- (a) received a ruling pursuant to clause 83 (1) of The Securities Act, 1988 S.S.1988, c. S-42.2 (the "Act"), dated June 8, 1989;
- (b) pursuant to paragraph 10 of the said ruling the Issuer is required to comply with the provisions of Part XIV of the Act;
- (c) has failed to file interim financial statements for the six month period ending June 30, 1991, as required under clause 86(1)(b) of the Act and sections 122 and 123 of The Securities Regulations, R.R.S., c. S-42.2 Reg 1. (the "Regulations");

AND WHEREAS the Commission has not been provided with sufficient information to enable it to make an order under subsection 134(1);

Page Two

THE COMMISSION HEREBY ORDERS, pursuant to section 134(3) of the Act, that the Temporary Order be and is hereby extended until such time as the Issuer files in an acceptable form, annual audited financial statements for the financial year ending December 31, 1990, or until a hearing is held before the Commission at the request of the Issuer.

DATED at the City of Regina, in the Province of Saskatchewan, this 22nd day of January, 1992



MARCEL de la GORGENDIERE, Q.C.
CHAIRMAN
SASKATCHEWAN SECURITIES COMMISSION