

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

AND  
IN THE MATTER OF

**MICHAEL DARREN BELL**

**ORDER**  
**(Section 134)**

**WHEREAS** an application has been received by the Saskatchewan Securities Commission (the "Commission") from the staff of the Commission for an order pursuant to:

1. Clause 134(1)(a) of *The Securities Act, 1988, S.S. 1988, c. S-42-2.2* (the "Act") that the exemptions contained in:
  - a. Sections 38, 39, 39.1, 81, 82 and 102 of the Act;
  - b. *The Securities Regulations, R.R.S., c. S-42.2, Reg 1* (the "Regulations") providing for exemptions from sections 27, 58, 71 or 104 to 109; and
  - c. Any decision of the Commission providing for an exemption from any provision of the Act or Regulations;do not apply to Michael Darren Bell ("Bell") for a period of three years;
2. Clause 134(1)(d) of the Act that Bell cease trading in securities or exchange contracts in the Province of Saskatchewan for a period of three years;

**AND WHEREAS** Bell and the Director of the Commission have entered into an Agreement dated November 16, 1999 the original of which is attached as Schedule "A" to this Order;

**AND WHEREAS** Bell has consented to the issuance of this Order and has waived any right to a hearing and/or appeal;

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

**THE COMMISSION HEREBY ORDERS**, pursuant to:

1. Clause 134(1)(a) of the Act that the exemptions contained in:
  - a. Sections 38, 39, 39.1, 81, 82 and 102 of the Act;
  - b. The Regulations providing for exemptions from sections 27, 58, 71 or 104 to 109; and
  - c. Any decision of the Commission providing for an exemption from any provision of the Act or Regulations;do not apply to Bell for a period of three years from the date of this Order;
2. Clause 134(1)(d) of the Act that Bell cease trading in securities or exchange contracts in the Province of Saskatchewan for a period of three years from the date of this Order;

**DATED** November 16, 1999 at Regina, Saskatchewan.

*“Marcel de la Gorgendière”*  
Marcel de la Gorgendière, Q.C.  
Chairperson