

IN THE MATTER OF  
THE SECURITIES ACT, R.S.S. 1978, c. S-42

AND

IN THE MATTER OF  
BAHAMAS SUPERFUND, LTD.

CEASE TRADE ORDER  
(Section 151)

WHEREAS the Saskatchewan Securities Commission (the "Commission") by a Temporary Cease Trade Order dated October 20, 1987, ordered that trading in securities by Bahamas Superfund, Ltd. ("Bahamas"), Vanguard Brokerage Corp. ("Vanguard") and Southam Direct Marketing Services ("Southam") should cease forthwith for a period of fifteen days from October 20, 1987, pursuant to section 151 of The Securities Act, R.S.S. 1978, c. S-42 (the "Act");

AND WHEREAS Bahamas, Vanguard and Southam, or any of them, have failed, within a fifteen day period from October 20, 1987, to request a hearing as provided for by the Order of October 20, 1987, and have represented to the Commission that trading in securities by them has stopped;

AND WHEREAS the Commission is of the opinion that it is in the public interest that trading in securities by Vanguard and Southam should cease;

IT IS HEREBY ORDERED, pursuant to subsection 151(1), that trading in securities by Bahamas, Vanguard and Southam cease forthwith until such time as Bahamas, Vanguard and Southam comply with the provisions of the Act.

DATED at the City of Regina, in the Province of Saskatchewan, this 5th day of November, 1987



W. M. WHEATLEY CHAIRMAN

SASKATCHEWAN SECURITIES COMMISSION