

**In The Matter of
*The Securities Act, 1988, S.S. 1988, c. S-42.2***

and

**In the Matter of
EMO Resources Ltd.,
Abdulmenaf Avci,
John S. Thornton,
Paul Jenson,
Elliot St. Claire,
Commodities Market Edge LLC
and
Cliff Krause**

**Order for Costs
(Pursuant to Section 161 of *The Securities Act, 1988 (the Act)*)**

WHEREAS, pursuant to section 17 of *The Financial and Consumer Affairs Authority of Saskatchewan Act* (the FCAA Act), the Chairperson of the Authority has appointed a panel (the Hearing Panel) to hear this matter;

AND WHEREAS, by virtue of subsection 17(7) of the FCAA Act, a decision or action of the Hearing Panel in relation to this matter is a decision of the Authority;

AND WHEREAS in a Statement of Allegations of Staff of the Financial and Consumer Affairs Authority of Saskatchewan (FCAA staff) dated May 27, 2016, it was alleged that EMO Resources Ltd. (EMO), Abdulmenaf Avci (Avci), John S. Thornton (Thornton), Paul Jenson (Jenson), Elliot St. Claire (St. Claire), Commodities Market Edge LLC (CME) and Cliff Krause (Krause) engaged in conduct contrary to the public interest and in breach of sections 27(2)(a), 58(1) and sub-section 44(3) of *the Act*;

AND WHEREAS the Hearing Panel held a hearing on September 26, 2016 into allegations against EMO, Avci, Thornton, Jenson, St. Claire, CME and Krause;

AND WHEREAS the Hearing Panel, in a decision issued October 17, 2016 (the Decision) found that EMO, Avci, Thornton, Jenson, St. Claire, and Krause (collectively, the Respondents) contravened section 27(2)(a) of the *Act*, by acting as dealers without being registered to do so; section 58(1) of the *Act*, by failing to comply with the prospectus requirement for the distribution of securities; and sub-section 44(3) of the *Act* by representing to investors that a security would be listed on an exchange with the intention of effecting a trade in that security, without having the Director's permission to do so;

AND WHEREAS the Decision ordered, pursuant to section 161 of the *Act*, the Respondents to pay the costs of or relating to the hearing;

AND WHEREAS a hearing was held on April 11, 2018 to consider an application from FCAA staff to assess Hearing and Panel costs in the amount of \$3,082.85 against the Respondents;

AND WHEREAS no application was before the Hearing Panel to assess costs for time spent by FCAA staff or disbursements that that may have been incurred by FCAA staff as a result of the violations of the *Act* by the Respondents;

AND WHEREAS the Respondents received notice in writing of the time, place, purpose of the hearing and the amount of the cost assessment proposed by FCAA staff;

AND WHEREAS the Hearing Panel has reviewed the materials filed in support of FCAA staff's application and has heard submissions from counsel on behalf of FCAA Staff;

AND WHEREAS the Hearing Panel has determined that it is in the public interest to make the order requested by FCAA staff;

IT IS HEREBY ORDERED THAT:

1. Pursuant to section 161 of the Act, EMO, Avci, Thornton, Jenson, St. Claire, and Krause shall pay, jointly and severally, Hearing and Panel costs in the amount of \$3,082.85 CDN.

DATED at Regina, Saskatchewan on April 18, 2018.



Paul Robinson
Chairperson of the Hearing Panel,
Financial and Consumer Affairs Authority
of Saskatchewan