

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

**AND
IN THE MATTER OF**

FERNANDO HONORATE FAGUNDES

also known as:

SHANE SILVER

SHANE SILVERMAN

SHANE SILVA

FERNANDO SILVA

FERNANDO FAGENDER

ALLAN D. KOWALCHUK

KIM JOHN KOWALCHUK

REGINALD ALLEN GOEBEL

EXTENDING ORDER

(Section 134)

WHEREAS the Saskatchewan Financial Services Commission (the "Commission") 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*, S.S. 1988, c. S-42.2 (the "Act");

AND WHEREAS the Director issued a Temporary Order dated May 24, 2006 (the "Temporary Order"):

(a) pursuant to clause 134(1)(b) and (d) of the Act that the Respondents cease trading in all securities and exchange contracts up to and including June 8, 2006; and

(b) pursuant to clause 134(1)(e) that the Respondents cease giving advice respecting securities, trades and exchange contracts up to and including June 8, 2006;

AND WHEREAS the Respondents have not requested a hearing in this matter;

AND WHEREAS the investigation is continuing, and the Director has not been provided with satisfactory information with respect to this matter;

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

THE DIRECTOR HEREBY ORDERS pursuant to subsection 134(3) of the Act that the Temporary Order be and is hereby extended until the Director or Commission is provided with satisfactory information to enable the Director or the Commission to make a further decision in this matter.

Dated at Regina, Saskatchewan on June 8, 2006.

“Barbara Shourounis

Barbara L. Shourounis, Director

Securities Division

Saskatchewan Financial Services Commission