

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

**AND  
IN THE MATTER OF**

**INVESTORS ASSOCIATES INCORPORATED  
LAWRENCE PENNA  
T. COREY KIPP**

**REVOCAION ORDER**  
(subsection 158(3))

**WHEREAS** the Saskatchewan Securities Commission (the "Commission") issued an extending cease trade order on February 5, 1997 (the "Extending Order") pursuant to section 134 of *The Securities Act, 1988*, S.S. 1988, c. S-42.2 (the "Act") that trading in all securities by Investors Associates Incorporated, Lawrence Penna and T. Corey Kipp cease until further ordered;

**AND WHEREAS** T. Corey Kipp has entered into an agreement and undertaking with the Commission dated April 1, 1997 attached hereto as Appendix "A", which has satisfied the Commission as to his future compliance with the provisions of the Act;

**AND WHEREAS** the Commission has, pursuant to clause 6(3)(b) of the Act, assigned to the Director all the powers and duties of the Commission, except those powers and duties set out in sections 10 and 12 to 16 of the Act, such assignment being effective May 21, 1997;

**AND WHEREAS** the Director is of the opinion it would not be prejudicial to the public interest to make this Order;

**THE DIRECTOR HEREBY ORDERS**, pursuant to subsection 158(3) of the Act, that the Extending Order be and is hereby revoked as against **T. Corey Kipp** effective the date of this Order;

Dated at Regina, Saskatchewan on June 3, 1997

"Barbara Shourounis"

**Barbara Shourounis**

**Director**