

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

AND

LENS-O-MATIC INC.  
L.O.M. INC.  
L.O.M. LABORATORIES INC.  
JOHN D. KLIPPENSTEIN  
JACK R. WOLFE  
AND  
MARK JOHN AKERMAN

**ORDER**  
(Section 135)

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. Subsection 135(1) of the Act that, except as provided for in paragraph 2. hereunder, the exemptions contained in:
  - a. Sections 38, 39, 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 and 71 of the Act; and
  - c. Any decision providing for exemptions from sections 27, 58, 71 or 104 to 109 of the Act;do not apply to Mark John Akerman ("Akerman") for a period of 2 years.
2. Upon written application to the Director of the Commission, ("the Director") the Director may exempt Akerman from the application of paragraph 1.

AND WHEREAS Akerman and the Director of the Commission have entered into an Agreement dated November 18, 1993, the original of which is attached as Schedule "I" to this Order;

AND WHEREAS Akerman has consented to the issuance of this Order and has waived any right to a hearing and/or appeal with respect to this matter;

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 subsection 135(1) of the Act that the exemptions contained in:

- a. Sections 38, 39, 81, 82 and 102 of the Act;
- b. The Regulations providing for exemptions from sections 27, 58, 71 of the Act; and
- c. Any decision providing for exemptions from sections 27, 58, 71 or 104 to 109 of the Act;

do not apply to Akerman for a period of 2 years from the date of this Order, provided that upon written application to the Director of the Commission, the Director may exempt Akerman from the application of this Order.

DATED at the City of Regina, in the Province of Saskatchewan, this 30th day of November, 1993.

"Marcel de la Gorgendière"  
Marcel de la Gorgendière, Q.C.  
Chairman

## **SCHEDULE "I"**

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

AND

LENS-O-MATIC INC.  
L.O.M. INC.  
L.O.M. LABORATORIES INC.  
JOHN D. KLIPPENSTEIN  
JACK R. WOLFE  
AND  
**MARK JOHN AKERMAN**

### **AGREEMENT AND UNDERTAKING**

The following agreement and undertaking (the "Agreement") has been reached between Mark John Akerman ("Akerman") and the Director of the Saskatchewan Securities Commission (the "Director").

#### Facts

As a basis for a two year removal of exemptions under the Act, as provided in the Order attached hereto as Schedule "A" to this Agreement, Akerman acknowledges and agrees as follows:

1. Akerman is a resident of Saskatchewan and has never been a registrant within the meaning of The Securities Act, 1988, S.S. 1988, c. S-42.2 (the "Act");
2. John D. Klippenstein ("Klippenstein") is resident of Saskatchewan. Jack R. Wolfe ("Wolfe") and Lorne Reinson ("Reinson") are residents of Alberta. Neither Akerman, Wolfe or Reinson have ever been registrants within the meaning of the Act;
3. Klippenstein incorporated Lens-O-Matic Inc. on July 18, 1985 for the purpose of developing and marketing a device to insert and remove contact lenses.
4. Lens-O-Matic has never been a registrant nor a reporting issuer within the meaning of the Act.

5. A patent application for the device was initiated by and granted to Klippenstein, Akerman and Reinson (collectively the "Parties") in August of 1986;
6. In consideration for the patent and efforts made by all the Parties in August, 1986, Klippenstein, as sole director of Lens-O-Matic Inc. issued 29 shares to himself, 29 shares to Reinson and 5 shares to Akerman. All parties were involved in the design, manufacturing and marketing of the device;
7. Between 1987 and 1989 the company was inactive.
8. In December of 1990, Klippenstein requested that Akerman assist in raising capital for Lens-O-Matic Inc. and asked him to sell shares.
9. Akerman actively promoted Lens-O-Matic Inc. from December of 1990 to December of 1991.
10. Akerman raised a total of \$130,502.00 from 15 Saskatchewan residents. At no time did Akerman receive any commissions or considerations for his efforts from the company.
11. Between December 4, 1990 and May 19, 1992, Akerman publicly solicited and received funds from the following Saskatchewan residents, contrary to Sections 27(1)(a), 58(1) and 131(3)(c) of the Act.

<b>Name</b>	<b>Amount</b>	
Akerman, Jack & Audrey	\$ 2,000	
Akerman, Rick & Karen	\$ 5,000	
Bellamy, Scott	\$ 5,500	
Grywacheski, Wayne	\$18,334	
Janter Enterprises	\$10,000	
Laret, Kenneth	\$ 5,000	
Leptich, Debbie	\$ 5,000	
Maytas, Blaine	\$ 5,000	
McGeray, Wayne	\$ 9,000	including \$2,000 solution shares
Nestman, Jacqueline	\$23,334	
Paul, Alfred	\$23,334	
Welsh, Brian	\$ 9,000	including \$2,000 solution shares
Powell, Robert	\$10,000	

12. None of the investors have been repaid the principal amount or received any return on their investment.
13. During all material times, Akerman was not registered pursuant to Section 27 of the Act to trade in securities or act as an advisor;

14. During all material times Lens-O-Matic Inc. did not file a prospectus or receive a receipt for a prospectus with respect to its securities as required pursuant to Section 58 of the Act;
15. During all material times Lens-O-Matic Inc. did not apply for, and was not granted any exemptions pursuant to the Act;

**Akerman's Undertaking**

Akerman hereby undertakes, agrees and consents, effective the date of his execution of this Agreement, as follows:

1. that, except as provided for in paragraph 2., hereunder, the exemptions contained in following provisions of the Act do not apply to him for a period of two years:
  - (a) Sections 38, 39, 81 and 102 of the Act;
  - (b) The Regulations providing for exemptions from Sections 27, 58 and 71 of the Act;
  - (c) Any decision providing for exemptions from Sections 27, 58, 71 or 104 to 109 of the Act;
2. (Unless, upon prior written application to the Director of the Commission, (the "Director") the Director may exempt Akerman from the application of this paragraph)
3. To the issuance of the Order of the Commission in substantially the form set out in Schedule "A" to this Agreement, and to hereby waive any right to a hearing and/or appeal with respect to this matter.

**Director's Agreement**

The Director of the Commission (the "Director") hereby agrees that this Agreement and Undertaking and the Order set out in Schedule "A" are the only sanctions the Director will seek to have the Commission impose upon Akerman pursuant to the Act with respect to the matters set out in this Agreement, provided however that nothing herein shall prohibit the Director from considering and dealing with any matter not set out in this Agreement or any new complaint brought to the Director's attention in respect of Akerman.

IN WITNESS WHEREOF Akerman and the Director have executed this Agreement and Undertaking on this 18 day of November, 1993.

SIGNED, SEALED AND DELIVERED )  
in the presence of: )  
)  
)  
"David McCashin" )

"Mark John Akerman"  
Mark John Akerman

SIGNED, SEALED AND DELIVERED )  
in the presence of: )  
)  
)  
"Dean Murrison" )

"Barbara L. Shourounis"  
Barbara L. Shourounis,  
Director