

**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**

**EXTENDING ORDER  
(Section 134)**

**WHEREAS** the Saskatchewan Securities Commission (the "Commission") issued a Temporary Order on the 22nd day of January, 1997 (the "Temporary Order") pursuant to clause 134 (1) (d) 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 (collectively the "Respondents") cease up to and including February 5, 1997 and that pursuant to clause 134(1)(a) of the Act that the exemptions contained in sections 38, 39, 39.1, 81, 82, and 102 of the Act and the exemptions contained in *The Securities Regulations, R.R.S., c.-42.2 Reg 1*, which provide for exemptions from the requirements of sections 27, 58, 71, or 104 to 109 of the Act, shall not apply forthwith up to and including February 5, 1997, with respect to any trade in securities by the Respondents;

**AND WHEREAS** the Commission has not received a request from the Respondents for a hearing pursuant to the terms of the Temporary Order;

**AND WHEREAS** the Commission has not been provided with satisfactory information with respect to this matter;

**THE COMMISSION HEREBY ORDERS**, pursuant to subsection 134(3) of the Act, that the Temporary Order be and is hereby extended until the Commission is provided with satisfactory information to enable it to make a further order in this matter.

Dated at Regina, Saskatchewan on February 5, 1997.

"Marcel de la Gorgendière"

**Marcel de la Gorgendiere, Q.C.**  
**Chairman**  
**Saskatchewan Securities Commission**

TO: Investors Associates Incorporated  
411 Hackensack Ave  
Hackensack, New Jersey, USA  
07601

Lawrence Penna  
c/o Investors Associates Incorporated  
411 Hackensack Ave  
Hackensack, New Jersey, USA  
07601

T. Corey Kipp  
c/o Investors Associates  
5829 North Corporate Way  
West Palm Beach, Florida, USA  
33407

t