

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

**AND
IN THE MATTER OF**

**WASHINGTON FINANCIAL INC.
GEORGE CASTRO
BRUCE PESETSKY
STEVE ROSENBERG**

**TEMPORARY ORDER
(Section 134)**

WHEREAS it has been represented to the Saskatchewan Securities Commission (the "Commission") by the staff of the Commission that:

1. Washington Financial Inc., George Castro, Bruce Pesetsky, and Steve Rosenberg, (collectively the "Respondents") have engaged in the trading of securities, to wit: foreign currency contracts and/or options in Saskatchewan in contravention of *The Securities Act, 1988 S.S. 1988, c. S-42.2* (the "Act");
2. None of the Respondents are registrants within the meaning of the Act;
3. The requirements of section 58 of the Act have not been met by the Respondents nor have any receipts been issued by the Director (the "Director") in respect to them;
4. No rulings or orders have been issued by the Commission pursuant to sections 83 and 160 of the Act in respect of the Respondents;

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

AND WHEREAS the Commission is of the opinion that the length of time required for a hearing would be prejudicial to the public interest;

THE COMMISSION HEREBY ORDERS:

1. Pursuant to clause 134(1)(d) of the Act that trading in all securities by and of the Respondents cease forthwith up to and including May 10, 2001; and
2. 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. S-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 May 10, 2001, with respect to any trade in securities by the Respondents;

AND TAKE NOTICE THAT:

1. This Order may be extended for such period as the Commission considers necessary where sufficient information is not provided to the Commission on or before May 10, 2001;
2. The Commission will, at the request of any person or company named in this Order, grant a hearing before the Commission with respect to the within matter, such hearing to be held at such time and place as the Commission shall determine;
3. The purpose of such hearing will be to consider whether it is in the public interest that a permanent cease trade order pursuant to clause 134(1)(d) of the Act and a permanent prohibition of statutory exemptions pursuant to clause 134(1)(a) of the Act be made with respect to the Respondents by reason of the conduct herein before described and by reason of failing to provide the Commission with satisfactory information on or before the date of the hearing or any extension thereof by the Commission;
4. Any party to these proceedings may be represented by counsel of their choice at any such hearing before the Commission; and
5. Upon failure of any party to attend any such hearing at the time and place set therefore, the hearing may proceed in the absence of such party and such party is not entitled to any further notice of the proceedings therein.

DATED at Regina, Saskatchewan on April 26, 2001.

"Art Wakabayashi"
Art Wakabayashi
Vice Chair
Saskatchewan Securities Commission

To: Washington Financial Inc.
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