

Appendix "A"

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

**AND
IN THE MATTER OF**

**LARRY W. RETVEDT
RYAN W. K. RETVEDT**

**ORDER
(Section 134)**

WHEREAS an application has been received by the Saskatchewan Financial Services Commission (the "Commission") from the staff of the Commission for an order:

1. Pursuant to clause 134(1)(a) of *The Securities Act, 1988*, S.S. 1988, c. S-42.2 (the "Act") that the exemptions contained in:
 - a. Sections 38, 39, 39.1, 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, 71 or 104 to 109; and
 - c. Any decision of the Commission providing for an exemption from any provision of the Act or regulations;do not apply to Larry W. Retvedt and Ryan W. K. Retvedt for a period described in paragraph 2 hereunder;
2. Pursuant to clause 134(1)(d) of the Act that Larry W. Retvedt and Ryan W. K. Retvedt cease trading in securities or exchange contracts in the Province of Saskatchewan for a period of 5 years from the date of this Order or 5 years from the date that Larry W. Retvedt and Ryan W. K. Retvedt have repaid in full jointly and severally, \$10,000 to each of Jason Harder, Kelowna, British Columbia and Curtis Schulz, Herbert, Saskatchewan, whichever period is the longer;

3. That Larry W. Retvedt and Ryan W. K. Retvedt resign any position they hold as a director or officer of an issuer or registrant during the period described in paragraph 2 above;
4. That Larry W. Retvedt and Ryan W. K. Retvedt not act as a director or officer of any issuer or registrant during the period described in paragraph 2 above; and
5. That Larry W. Retvedt and Ryan W. K. Retvedt not be employed by any issuer or registrant during the period described in paragraph 2 above.

AND WHEREAS Larry W. Retvedt and Ryan W. K. Retvedt and the Director of the Commission have entered into an Agreement and Undertaking dated October 6th, 2005, the original of which is attached as Schedule "A" to this Order;

AND WHEREAS Larry W. Retvedt and Ryan W. K. Retvedt have consented to the issuance of this Order and have waived any right to a hearing;

AND WHEREAS the Commission has assigned to the Director the power to make orders pursuant to Section 134 of the Act;

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

THE DIRECTOR HEREBY ORDERS THAT:

1. Pursuant to clause 134(1)(a) of the Act that the exemptions contained in:
 - a. Sections 38, 39, 39.1, 81, 82 and 102 of the Act;
 - b. The Regulations providing for exemptions from sections 27, 58, 71 or 104 to 109; and
 - c. Any decision of the Commission providing for an exemption from any provision of the Act or regulations;do not apply to Larry W. Retvedt and Ryan W. K. Retvedt for a period defined in paragraph 2 hereunder;
2. Pursuant to clause 134(1)(d) of the Act that Larry W. Retvedt and Ryan W. K. Retvedt cease trading in securities or exchange contracts in the Province of Saskatchewan for a period of 5 years from the date of this Order or 5 years from the date that Larry W. Retvedt and Ryan W. K. Retvedt have repaid in full jointly and severally, \$10,000 to each of Jason Harder, Kelowna, British Columbia and Curtis Schulz, Herbert, Saskatchewan, whichever period is the longer;
3. Larry W. Retvedt and Ryan W. K. Retvedt each pay the costs of the investigation into this matter by the staff of the Commission in the amount of \$1,000;

4. Larry W. Retvedt and Ryan W. K. Retvedt resign any position that they hold as a director or officer of an issuer or registrant during the period defined in paragraph 2 above;
5. Larry W. Retvedt and Ryan W. K. Retvedt not act as a director or officer of any issuer or registrant during the period defined in paragraph 2 above; and
6. Larry W. Retvedt and Ryan W. K. Retvedt not be employed by any issuer or registrant during the period defined in paragraph 2 above.

DATED October 6th, 2005 at Regina, Saskatchewan.

“Barbara Shourounis”

Barbara L. Shourounis, Director
Securities Division
Saskatchewan Financial Services Commission