

**IN THE MATTER OF
THE SECURITIES ACT, 1988**

AND

**IN THE MATTER OF
SHEC ENERGY CORPORATION
JAMES THOMAS BECK
AND
TERRENCE MICHAEL STOTT
(collectively referred to as the Respondents)**

ORDER

WHEREAS, pursuant to section 17 of *The Financial and Consumer Affairs Authority of Saskatchewan Act* (the *FCAA Act*), the Chairperson of the Financial and Consumer Affairs Authority of Saskatchewan (the Authority) has appointed a panel (the Hearing Panel) to hear this matter;

AND WHEREAS by virtue of subsection 17(7) of the *FCAA Act*, a decision or action of the Hearing Panel in relation to this matter is a decision of the Authority;

AND WHEREAS the Hearing Panel held a hearing on November 20, 2017 into the allegations and claims against SHEC Energy Corporation (SHEC) and James Thomas Beck (Mr. Beck) as set out in the Statement of Allegations of Staff of the Authority dated February 5, 2016;

AND WHEREAS the Hearing Panel issued a decision dated November 21, 2017 (the Decision):

AND WHEREAS the Hearing Panel heard a Motion on January 23, 2018 at 2:00 p.m. for direction on the meaning of “compliant registrant” as used in paragraph 11, point 6, of the Decision;

AND WHEREAS the Hearing Panel as a result of hearing the Motion amended paragraph 11 of the Decision;

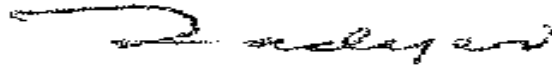
AND WHEREAS this Order reflects the operative provisions of the Decision and the amendments made on January 23, 2018;

IT IS HEREBY ORDERED THAT:

1. Pursuant to clause 134(1)(a) of *The Securities Act, 1988*, SS 1988-89, c S-42.2 (the *Act*), all of the exemptions in Saskatchewan securities laws do not apply to either Mr. Beck or SHEC for a period of five years, subject to conditions hereinafter set forth;
2. Pursuant to clause 134(1)(d) of the *Act*, Mr. Beck and SHEC shall cease trading in any securities or derivatives in Saskatchewan for a period of five years, subject to conditions hereinafter set forth;

3. Pursuant to clause 134(1)(h)(iii) of the *Act*, Mr. Beck shall not be employed by any issuer, registrant or investment fund manager in any capacity that would allow him to trade in securities or derivatives, for a period of five years;
4. Pursuant to clause 134(1)(h.1) of the *Act*, Mr. Beck shall be prohibited from becoming or acting as a registrant, an investment fund manager or a promoter, for a period of five years;
5. Pursuant to section 135.1 of the *Act*, Mr. Beck and SHEC shall jointly and severally pay an administrative penalty to the Financial and Consumer Affairs Authority in the amount of \$14,000;
6. Notwithstanding paragraphs 1 and 2 of this Order, SHEC may trade in securities or derivatives of its own issue in Saskatchewan if the trade is made through a registered dealer under the *Act* authorized to trade in this type of security or derivative;
7. Pursuant to section 161 of the *Act*, the Respondents shall pay the costs of or relating to this hearing, as determined either by agreement between all the Respondents and the Staff or by the Panel.

DATED at Regina, Saskatchewan on February 5, 2018.



Mary Ann McFadyen
Chairperson of the Hearing Panel
Financial and Consumer Affairs Authority of
Saskatchewan