

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

**AND
IN THE MATTER OF**

**M. B. HOLDINGS U.S.A., INCORPORATED
KEN CROCKER
NATHAN SINGER
KHURAM TANWIR
GRANT, SINGER & HAMILTON HOLDINGS, INCORPORATED**

**VARIATION ORDER
(subsection 158(3))**

WHEREAS the Saskatchewan Securities Commission (the "Commission") issued a Temporary Order dated December 7, 2001 (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 and of M.B. Holdings U.S.A., Incorporated ("M.B. Holdings"), Ken Crocker, Nathan Singer, Khuram Tanwir, and Grant, Singer & Hamilton Holdings, Incorporated, (collectively the "Respondents") cease up to and including December 21, 2001, 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. 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 December 21, 2001 with respect to any trade in securities by the Respondents;

AND WHEREAS the Commission extended the Temporary Order by issuing an Extending Order (the "Extending Order") dated December 21, 2001;

AND WHEREAS an application has been received by the Commission from the staff of the Commission that all references to "Ken Crocker" in the Temporary Order and the Extending Order be amended to read

"Kenneth W. Crocker Jr.";

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

THE COMMISSION HEREBY ORDERS THAT all references to "Ken Crocker" in the Temporary Order and the Extending Order be amended to read "Kenneth W. Crocker Jr.".

Dated at the City of Regina, in the Province of Saskatchewan this 4th day of February, 2002.

"David Wild"

David Wild
Chairperson
Saskatchewan Securities Commission