

IN THE MATTER OF
The Securities Act, 1988, S.S. 1988, c. S-42.2

AND

VISION L. P.

TEMPORARY ORDER
Sections 134(1) and 135(1)

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

1. Vision L.P. ("Vision"), has engaged in the trading ("the Trades") of commodity futures contracts in the Province of Saskatchewan within the meaning of *The Securities Act, 1988, S.S. 1988, c. S-42.2* ("the Act") in conjunction with Concorde Trading Group Inc. ("Concorde") Jeffrey H. Stanley ("Stanley") and Reesa Schachter ("Schachter");
2. Vision has permitted Stanley and Schachter to make promotional representations via telephone and mail to Saskatchewan residents designed to induce Saskatchewan residents to open options trading accounts with Vision;
3. Vision is a commodity pool operator and a futures commission merchant in New York and is a member of the National Futures Association;
4. Concorde is an introducing broker in Florida, USA for certain futures commission merchants ("FCM");
5. Stanley is vice-president of Concorde;
6. Schachter is a salesperson for Concorde;
7. Vision is not registered with the Commission nor have the requirements of section 40 of the Act been met in respect to trading in commodity futures contracts;
8. The activity of Vision appears to be in contravention of the Act.

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 could be prejudicial to the public interest;

THE COMMISSION HEREBY ORDERS pursuant to section 134 of the Act, that trading in all securities and commodity futures contracts by Vision cease forthwith, up to and including the 4th day of August 1995;

AND THE COMMISSION FURTHER ORDERS, pursuant to section 135 of the Act that the exemptions contained in:

1. Sections 38, 39, 81, 82 and 102 of the Act;
2. *The Securities Regulations*, R.R.S., c. S-42.2, Reg 1 (the "Regulations") providing for exemptions from sections 27, 58, and 71 of the Act; and
3. Any decision providing for exemptions from sections 27, 58, 71 or 104 to 109 of the Act;

shall forthwith not apply to Vision up to and including the 4th day of August 1995, with respect to any trade in securities or commodity futures contracts.

AND TAKE NOTICE THAT:

1. This Order may be extended for such period as the Commission considers necessary where satisfactory information has not been provided to the Commission to enable it to make a further order in the matter by the 4th day of August, 1995;
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 section 134 of the Act and a permanent removal of exemptions pursuant to section 135 of the Act be made with respect to Vision by reason of the breaches of the Act 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;
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 proceeding therein.

Dated at the City of Regina in the Province of Saskatchewan, this 20th day of July 1995.

"Marcel de la Gorgendiere"
Marcel de la Gorgendiere, Q.C.
Chairman