

IN THE MATTER OF THE *SECURITIES ACT* ("the Act")
R.S.N.L. 1990 CHAPTER S-13, AS AMENDED

AND

EXEMPTION FROM THE REGISTRATION AND PROSPECTUS REQUIREMENT

ORDER
(Sections 144.(1) of the Act)

Whereas:

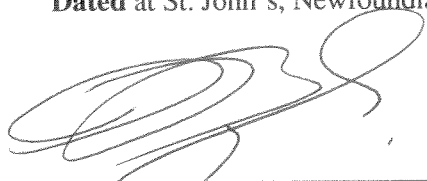
1. the *Co-operatives Act* applies to a common share or a preferred share issued by a co-operative;
2. the *Credit Union Act, 2009* applies to a security issued by a credit union;
3. the Superintendent may, pursuant to section 144.(1) of the Act, on the terms and conditions that he may impose, exempt a person or company from a requirement of the securities law of the province, where he considers the exemption not be prejudicial to the public interest;
4. the Act requires the Deputy Superintendent to act in place of the Superintendent in his absence; and
5. the Deputy Superintendent considers that it would not be prejudicial to the public interest.

Order

6. The Deputy Superintendent exempts from the registration and prospectus requirement a trade in a security that is:
 - (a) a common share or a preferred share as defined in the *Co-operatives Act*, and
 - (b) a security as defined in the *Credit Union Act, 2009*.

This order will come into effect on December 12, 2006.

Dated at St. John's, Newfoundland and Labrador this 19th day of February, 2014.



Don Boyles, CMA
Deputy Superintendent of Securities