

ALBERTA SECURITIES COMMISSION

INTERIM ORDER

Citation: Re Magneson, 2017 ABASC 172

Date: 20171110

Allan Robert Magneson, New Wave Innovations Ltd., and 1111108 Alberta Ltd.

Background

1. Staff (**Staff**) of the Alberta Securities Commission (the **ASC**) seek an interim order:
 - (a) barring all trading in securities of New Wave Innovations Ltd. (**New Wave**);
 - (b) barring New Wave from using any exemptions contained in Alberta securities laws;
 - (c) barring Allan Robert Magneson (**Magneson**) from trading in all securities and from using any exemptions contained in Alberta securities laws, except that Magneson would not be precluded from trading in securities through a registrant (who has first been given a copy of the order) in one or more accounts maintained with that registrant;
 - (d) directing Magneson to resign all positions he holds as a director or officer (or both) of New Wave;
 - (e) prohibiting Magneson from becoming or acting as a director or officer (or both) of New Wave; and
 - (f) granting any other relief as the ASC deems appropriate in the public interest.
2. The ASC has received and considered documentary evidence and submissions.
3. Staff are investigating whether New Wave, Magneson and 1111108 Alberta Ltd. have contravened Alberta securities laws and acted contrary to the public interest (the **Investigation**).

Order

4. Considering that the length of time required to conduct a hearing and render a decision could be prejudicial to the public interest and that it is in the public interest to make such orders, the ASC orders under sections 33(1) and 198(1) of the *Securities Act* (Alberta) (the **Act**) that:
 - (a) all trading in securities of New Wave must cease, except for trades made in reliance on the offering memorandum prospectus exemption under National Instrument 45-106 *Prospectus Exemptions*;

- (b) Magneson must cease trading in all securities and all exemptions contained in Alberta securities laws do not apply to Magneson, except that Magneson is not precluded from trading in securities through a registrant (who has first been given a copy of this order) in one or more accounts maintained with that registrant; and
 - (c) Magneson is prohibited from becoming or acting as a director or officer (or both) of New Wave.
5. Pursuant to section 33(3) of the Act, this order takes effect immediately and remains in effect until any proceeding arising from the Investigation and initiated pursuant to the Act, including a trial in respect of an offence, is finally determined or otherwise concluded.

November 10, 2017

For the Commission:

"original signed by"
Tom Cotter

"original signed by"
Trudy Curran