

ALBERTA SECURITIES COMMISSION

NOTICE OF APPLICATION

Citation: Re Magneson, 2017 ABASC 167

Date: 20171106
Docket: ENF-011386

To: Allan Robert Magneson, New Wave Innovations Ltd., and 111108 Alberta Ltd.
(the Respondents)

NOTICE:

An application will be made to the Alberta Securities Commission (**Commission**) by Litigation Counsel of the Commission (**Staff**) on Friday, November 10, 2017, at 9:30 a.m. for an Interim Order pursuant to Sections 33 and 198 of the *Securities Act*, RSA 2000 c S-4, as amended (**Act**), that:

1. all trading in securities of New Wave Innovations Ltd. (**New Wave**) cease;
2. New Wave must cease trading in securities of New Wave, and all exemptions contained in Alberta Securities laws do not apply to New Wave;
3. Allan Robert Magneson (**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
4. Magneson must resign all positions he holds as a director or officer (or both) of New Wave, and is prohibited from becoming or acting as a director or officer (or both) of New Wave; and
5. any other relief as this Commission deems appropriate in the public interest.

GROUND FOR APPLICATION:

In support of the application, Staff will rely on grounds that include the following:

1. Magneson is a director and the guiding mind of New Wave;
2. between about February 2011 and December 2016, New Wave raised about \$4.8 million through the sale of common shares, and Magneson sold about \$2.3 million worth of New Wave shares from his personal holdings, together for a total of \$7.1 million;

3. New Wave and Magneson represented to investors that their funds would be used to research and develop a dental drill. Instead, Magneson converted a substantial portion of the funds raised to his own, and his family's, personal use;
4. New Wave distributed securities to Alberta investors without the use of a prospectus or exemptions;
5. New Wave intends to continue raising funds from investors; "the sooner, the better";
6. the Respondents are a threat to the integrity of the capital market in Alberta, and its investing public, warranting protective action in the public interest; and
7. the threat is extant, making the length of the time required to conduct a hearing, and render a decision, prejudicial to the public interest.

EVIDENCE IN SUPPORT OF APPLICATION:

In support of this application, Staff is relying upon the Affidavit of Eric Keller, Investigative Lawyer with the Commission, dated November 6, 2017, and the exhibits referred to in that Affidavit; and such further evidence as Staff may adduce and the Commission may permit.

LOCATION:

The application will be made at the offices of the Commission, in a hearing room located on the 5th Floor, 250 – 5 Street SW, Calgary, AB T2P 0R4. Contact Jayne Lewis, Registrar of the Commission, by telephone at 403.294.4277, email at registrar@asc.ca, or facsimile at 403.297.4486 for further information.

Calgary, Alberta, November 6, 2017.) ALBERTA SECURITIES COMMISSION
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) *“Original signed by”*
) _____
) Tom McCartney
) Senior Litigation Counsel

TO: Registrar of the Commission
AND TO: Allan Robert Magneson
New Wave Innovations Ltd.
1111108 Alberta Ltd.