

# 2003 BCSECCOM 58

## Order

David Howard Stone

### Section 161 of the *Securities Act*, RSBC 1996, c. 418

#### Background

- ¶ 1 The Executive Director has entered into a Settlement Agreement with David Howard Stone (Stone), a copy of which is attached as Schedule "A".

#### The Order

- ¶ 2 The Executive Director, considering it to be in the public interest to do so, orders, by consent, (the Order) that:
1. under section 161(1)(c) of the Act, any and all of the exemptions described in sections 44 to 47, 74, 75, 98 or 99 of the Act do not apply to Stone until the later of:
    - (a) four years from the date of the Order; and
    - (b) the date Stone successfully completes a course of study satisfactory to the Executive Director concerning the duties and responsibilities of directors and officers,except that Stone may rely on the exemption in section 45(2)(7) of the Act to trade in his own accounts through a registered dealer;
  2. under section 161(1)(d) of the Act, Stone must resign any position he holds as director or officer of any reporting issuer and is prohibited from becoming or acting as a director or officer of any reporting issuer for the later of:
    - (a) four years from the date of the Order; and
    - (b) the date Stone successfully completes a course of study satisfactory to the Executive Director concerning the duties and responsibilities of directors and officers,

except that Stone is not required to resign as a director or officer of Kensington Resources Ltd. (Kensington), or prohibited from acting as a director or officer of Kensington, as long as he successfully completes the course required in paragraph 2, item 2(b) of the Order within one year from

## 2003 BCSECCOM 58

the date of the Order. If Stone does not successfully complete the course requirement within one year from the date of the Order, he must resign as a director and officer of Kensington as well, and no longer has any exception from that part of the Order in paragraph 2, item 2 of the Order.

¶ 3 January 17, 2003

¶ 4 Stephen J. Wilson  
Executive Director