

2005 BCSECCOM 374

Order

James Nelson McCarney and 526053 B.C. Ltd.

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

Background

- ¶ 1 The Executive Director has entered into a Settlement Agreement with James Nelson McCarney and 526053 B.C. Ltd., 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 that:
1. under section 161(1)(a) of the Securities Act, McCarney and 526053 each comply fully with the Act, the Securities Rules, and any applicable regulations, policies and guidelines;
 2. under section 161(1)(b) of the Act, McCarney and 526053 each cease trading in and be prohibited from purchasing any securities for the later of 20 years from the date of the Order and the date McCarney has paid \$100,000 to the British Columbia Securities Commission, except that McCarney may trade and purchase securities in one account in his name held with a registered dealer to whom McCarney has first provided a copy of the Order;
 3. under section 161(1)(d) of the Act, McCarney resign any position he holds as a director or officer of any issuer, and be prohibited from becoming or acting as a director or officer of any issuer, for the later of 20 years from the date of the Order and the date McCarney has paid \$100,000 to the Commission, except that he may continue to act as a director and officer of 550258 B.C. Ltd. and 550255 B.C. Ltd. for as long as their securities remain wholly owned by him and their activities remain restricted to acting as his personal holding and engineering business corporations; and

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4. under section 161(1)(d)(iii) of the Act, McCarney be prohibited from engaging in investor relations activities on behalf of any issuer for the later of 20 years from the date of the Order and the date McCarney has paid \$100,000 to the Commission.

May 30, 2005

“Martin Eady”

Martin Eady
A/Executive Director