

2007 BCSECCOM 300

Order

Michael Derek Townsend

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

Background

- ¶ 1 The Executive Director has entered into a Settlement Agreement with Michael Derek Townsend (Townsend), 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 Act, Townsend comply with the Act, the Securities Rules, and any applicable regulations;
 2. under section 161(1)(b) of the Act, Townsend cease trading in and be prohibited from purchasing any securities for a period of one year from the date of the Order, except that Townsend may trade and purchase securities in one account in his name held with a single registered dealer to whom he has first provided a copy of the Order;
 3. under section 161(1)(d) of the Act, except for his position with Lateegra Gold Corp., Townsend 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, and from engaging in any investor relations activities for any issuer for the later of:
 - (a) one year from the date of the Order,
 - (b) the date Townsend successfully completes a course of study satisfactory to the Executive Director concerning the duties and responsibilities of directors and officers, and
 - (c) the date Townsend satisfies his undertakings to pay \$41,250 to the Commission.

- ¶ 3 May 29, 2007

“Brenda Leong”

- ¶ 4 Brenda M. Leong
Executive Director