

IN THE MATTER OF THE *SECURITIES ACT*,
SNB 2004, c. S-5.5, as amended

AND

IN THE MATTER OF

**LOCATE TECHNOLOGIES INC., AND
TUBTRON CONTROLS CORP.**
(Respondents)

ORDER

WHEREAS on 25 August 2008, a Panel of the New Brunswick Securities Commission (the "Commission") approved a Settlement Agreement between Staff of the Commission ("Staff") and the Respondents (the "Settlement Agreement"), pursuant to the provisions of section 191 of the *New Brunswick Securities Act* (the "Act"); and

WHEREAS the Settlement Agreement provides that each of the Respondents are to seek the expedient preparation of a Disclosure Document and an Offer of Rescission and Refund satisfactory to the Regulatory Affairs Division of the Commission (the "Documents"); and

WHEREAS on 5 October 2009 Staff filed a motion seeking, *inter alia*, a firm date by which each of the Respondents must comply with their obligation to provide the Documents; and

WHEREAS the parties appeared before the Commission on 17 November 2009, and having heard Marc C. Wagg for Staff and Paul Smith for the Respondents; and

WHEREAS a Panel of the Commission issued an Order on 9 December 2010 ordering, *inter alia*, the Respondent Locate Technologies Inc. ("Locate") to submit to the Regulatory Affairs Division of the Commission, on or prior to 29

January 2010, the final form of the Documents as per the Settlement Agreement; and

WHEREAS a Panel of the Commission issued an Order on 9 December 2010 ordering, *inter alia*, the Respondent Tubtron Controls Corp. ("Tubtron") to submit to the Regulatory Affairs Division of the Commission, on or prior to 15 February 2010, the final form of the Documents as per the Settlement Agreement; and

WHEREAS on 17 March 2010 Staff filed a motion seeking an Order that the Commission impose such terms and conditions as the Commission considers appropriate and/or impose an administrative penalty; and

WHEREAS on 11 May 2010, the parties appeared before the Commission and Paul Smith, counsel for the Respondents, represented that Locate is now in receipt of all information required for Locate to submit the Documents as contemplated by paragraphs 5(b) and (c) of the Settlement Agreement; and

WHEREAS at the same appearance, Paul Smith, counsel for the Respondents, represented that Tubtron is now in receipt of all information required for Tubtron to submit the Documents contemplated by paragraphs 5 (b) and (c) of the Settlement Agreement with the exception of the audited financial statements for 2007 and 2008; and

WHEREAS the Commission is of the opinion that it is the public interest to make this Order.

NOW THEREFORE IT IS HEREBY ORDERED THAT:

- (a) the parties appear before the Commission at 10:00 a.m. on Wednesday, 26 May 2010; and
- (b) on or before 26 May 2010, the Respondent Locate shall submit to the Commission and to the Regulatory Affairs Division of the Commission, the final form of the Documents; and
- (c) on or before 26 May 2010, the Respondent Tubtron shall submit:
 - i. confirmation of the retainer of an Auditor engaged to complete audited financial statements for the years 2007 and 2008; and
 - ii. an Audit Plan showing the timeline for completion of the review; and
 - iii. a timeline for the submission of the final form of the Documents; and
- (d) in the event that the Commission is not satisfied the Respondents have complied with paragraphs (b) or (c) of this Order, or that the Commission is not satisfied with the proposed Audit Plan and timelines, the parties shall appear before the Commission at 10:00 a.m. on 22 June 2010 to

make submissions respecting the breach of the Settlement Agreement and the sanctions related thereto.

DATED at the City of Saint John this 11th day of May 2010.

"original signed by"
Anne La Forest, Panel Chair

"original signed by"
Céline Trifts, Panel Member

"original signed by"
Denise A. LeBlanc, Panel Member

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