

IN THE MATTER OF
THE *SECURITIES ACT*, R.S.N.S. 1989, CHAPTER 418, AS AMENDED ("Act")

- and -

IN THE MATTER OF RALPH MACDERMOTT and
A.C.T. ASSOCIATED CAPITAL TRADERS (collectively the "Respondents")

ORDER
(Sections 134, 135 and 135A)

WHEREAS on November 20, 2013, the Nova Scotia Securities Commission ("Commission") issued a Notice of Hearing to the Respondents pursuant to sections 134, 135 and 135A of the Act;

AND WHEREAS the Respondents entered into a Settlement Agreement with the Director of Enforcement for the Nova Scotia Securities Commission, Enforcement Branch ("Director of Enforcement") whereby they agreed to a proposed settlement of the proceeding, subject to the approval of the Commission;

AND WHEREAS the Director of Enforcement recommended approval of the Settlement Agreement;

AND UPON reviewing the Settlement Agreement and the Notice of Hearing, and upon hearing submissions of counsel for the Director of Enforcement and the Respondents;

AND UPON the Commission considering it to be in the public interest to make this Order;

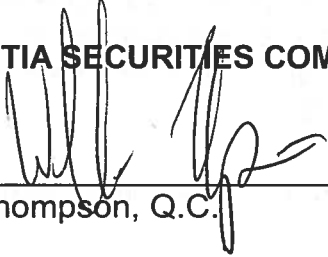
IT IS HEREBY ORDERED that:

1. The Settlement Agreement dated November 14, 2013, a copy of which is attached, is approved;
2. Pursuant to section 134(1)(a) of the Act, the Respondents comply with and cease contravening Nova Scotia securities laws;
3. Pursuant to section 134(1)(c) of the Act, that all of the exemptions contained in Nova Scotia securities laws do not apply to the Respondents for a period of five (5) years;
4. Pursuant to section 134(1)(d) of the Act, that the Respondents be prohibited from becoming or acting as a director or officer of any issuer, registrant or investment fund manager for a period of five (5) years;

5. Pursuant to section 134(1)(g) of the Act, that the Respondents be prohibited from becoming or acting as a registrant, investment fund manager or promoter for a period of five (5) years;
6. Pursuant to section 134(1)(h) of the Act, that the Respondents be reprimanded;
7. Pursuant to section 135 (a) and (b) of the Act, the Respondents shall forthwith pay an administrative penalty in the amount of twenty-five thousand dollars (\$25,000.00); and
8. Pursuant to section 135A of the Act, the Respondents shall forthwith pay costs in connection with the investigation and conduct of the proceedings before the Commission in the amount of one thousand dollars (\$1,000.00).

DATED at Halifax, Nova Scotia, this 27th day of November 2013.

NOVA SCOTIA SECURITIES COMMISSION



J. Walter Thompson, Q.C.