

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

- AND -

IN THE MATTER OF RANDALL ELSIE ("Respondent")

ORDER

(Sections 135, 135A and 136A)

WHEREAS on October 29, 2010 the Nova Scotia Securities Commission ("Commission") issued a Notice of Hearing to the Respondent pursuant to sections 135, 135A and 136A of the Act;

AND WHEREAS the Respondent entered into a settlement agreement with Staff of the Commission ("Staff") whereby he agreed to a proposed settlement of the proceeding, subject to the approval of the Commission;

AND WHEREAS Staff and the Respondent recommended approval of the settlement agreement;

AND WHEREAS a typographical error was noted in Schedule "A" of the settlement agreement, in that it refers to section 136 of the Act;

AND WHEREAS Staff and the Respondent agree that the reference to section 136 in Schedule "A" of the settlement agreement should be changed to section 136A of the Act in this Order;

AND WHEREAS the Commission is of the opinion that the Respondent has contravened the Act and it is in the public interest to make this Order;

AND UPON reviewing the settlement agreement;

AND UPON hearing submissions of counsel for Staff and the Respondent;

IT IS HEREBY ORDERED that:

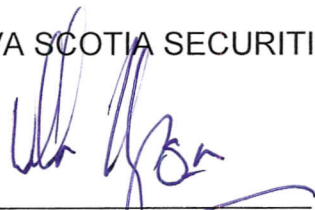
1. The Settlement Agreement dated October 21, 2010, a copy of which is attached, is approved;
2. Pursuant to section 135 of the Act, the Respondent shall pay an administrative penalty in the amount of the two thousand five hundred dollars (\$2,500.00) forthwith; and
3. Pursuant to section 135A of the Act, the Respondent shall 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) forthwith; and

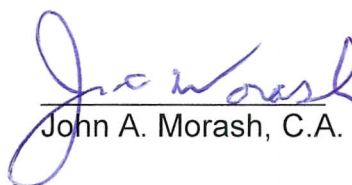
4. Pursuant to section 136A of the Act, the Respondent shall successfully complete the Conduct and Practices Handbook Course offered by the Canadian Securities Institute within one year of the date of this Order.

DATED at Halifax, Nova Scotia, this 17th day of November, 2010.

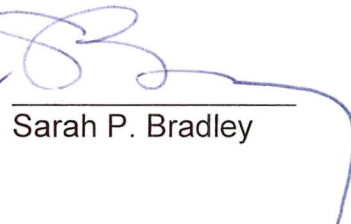
NOVA SCOTIA SECURITIES COMMISSION



J. Walter Thompson, Q.C.



John A. Morash, C.A.



Sarah P. Bradley