

IN THE MATTER OF
the Securities Act,
R.S.N.S. 1989, c.418, as amended (the “Act”)

AND

IN THE MATTER OF
First Asset Advisory Services Inc.

ORDER
(Subsection 33 (1))

UPON the application (the “Application”) of First Asset Advisory Services Inc. (the “Applicant”) to the Nova Scotia Securities Commission (the “Commission”) for an order pursuant to subsection 33(1) of the Act that the Commission suspend the Applicant’s registration as an investment dealer under the Act, effective on December 19, 2006;

AND UPON considering the Application, which was filed on December 8, 2006, and the recommendation of staff of the Commission;

AND UPON the Applicant having represented to the Commission that:

1. The Applicant is a corporation incorporated under the laws of Canada with its principal office located at 360 St-Jacques Street West, 11th Floor, Montreal, Québec, H2Y 1P5. The Applicant is also registered as an extra-provincial corporation under the *Corporations Registration Act* (Nova Scotia).
2. The Applicant is registered in Nova Scotia under the Act as an investment dealer and has been so registered since September 27, 2001 (the “Initial Registration Date”);
3. The Applicant is also registered as an investment dealer in several other provinces of Canada. The Applicant is in the process of withdrawing, cancelling and/or suspending its registration in all of these jurisdictions.
4. The Applicant ceased operations as an investment dealer as of December 1, 2006, as the investment dealer business of the Applicant was transferred to Questrade Inc. The registrations of the Applicant’s representatives have been cancelled. As of December 5, 2006, the Applicant had no assets, held no client accounts and has not carried on the business of a dealer.
5. Since the Initial Registration Date, the Applicant has operated in good faith. The Applicant has no liabilities to clients located in Nova Scotia.

6. The Applicant waives its opportunity to be heard pursuant to subsection 33(1) of the Act.

AND UPON the Commission being satisfied that to do so would not be prejudicial to the public interest;

IT IS ORDERED pursuant to subsection 33(1) of the Act that the registration of the Applicant as an investment dealer shall be suspended effective on December 19, 2006, provided that nothing herein shall affect the obligations of the Applicant as a registered investment dealer pursuant to the Act and the General Securities Rules.

DATED at Halifax, Nova Scotia, this 20th day of December, 2006.

“H. Leslie O’Brien”

H. Leslie O’Brien, Q.C.

“R. Daren Baxter

R. Daren Baxter