

IN THE MATTER OF THE *SECURITIES ACT*,
S.N.B. 2004, c. S-5.5, AS AMENDED

AND

IN THE MATTER OF

**ADIS GOLIC (also known as Ady Golic),
ADCAPITAL INDUSTRIES INC. and AD CAPITAL U.S. INC.
(RESPONDENTS)**

CEASE TRADE ORDER

WHEREAS on 11 June 2008 Staff of the New Brunswick Securities Commission ("Staff" and "Commission") made application seeking an order pursuant to s. 184(1.1)(c) of the *Securities Act*, SNB 2004, c. S-5.5, as amended (the "*Securities Act*") against the Respondents;

AND WHEREAS Staff presented evidence and made submissions regarding an order of the British Columbia Securities Commission issued 20 May 2008 (the "BCSC Order") placing restrictions on the Respondents;

AND WHEREAS the BCSC Order has been extended by further order of the British Columbia Securities Commission and remains in effect;

AND WHEREAS the Commission is satisfied that Staff have provided to the Respondents an opportunity to be heard on the application;

AND WHEREAS Adis Golic and Adcapital Industries Inc. have made no request to be heard in this matter;

AND WHEREAS AD Capital U.S. Inc. has retained counsel and consented to this Order;

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

NOW THEREFORE IT IS ORDERED pursuant to paragraphs 184(1.1)(c) of the *Securities Act* that:

1. For so long as the sanctions in the BCSC Order (as from time to time extended or made permanent) remain in effect;
 - (a) All trading in securities of Adcapital Industries Inc. and AD Capital U.S. Inc. shall cease (including, without limitation, the solicitation of trades, or any acts constituting attempts or acts in furtherance of trading, in such securities);

- (b) Adis Golic, Adcapital Industries Inc. and AD Capital U.S. Inc. shall cease trading in all securities (including, without limitation, the solicitation of trades in securities or any acts constituting attempts or acts in furtherance of trading in securities);
- (c) Any exemptions in New Brunswick securities law do not apply to Adis Golic, Adcapital Industries Inc. and AD Capital U.S. Inc.;
- (d) Adis Golic must resign any position he holds as a director or officer of any issuer; and
- (e) Adis Golic is prohibited from becoming or acting as a director or officer of any issuer, registrant or mutual fund manager.

DATED at the City of Saint John, New Brunswick, this 14 day of July 2008.

"original signed by"
Donne W. Smith

"original signed by"
Kenneth Savage

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