

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

AND

IN THE MATTER OF

MAITLAND CAPITAL LTD., AL GROSSMAN, HANOCH ULFAN, STEVE LANYS, JACK TRAVIN, LEONARD WADDINGHAM, SAUL MESSINGER and KIM WADHWANI.

***EX PARTE* TEMPORARY ORDER**

WHEREAS Staff of the Commission has made a motion seeking an *ex parte* temporary order against the respondents;

AND WHEREAS Staff presented evidence and made submissions regarding violations of the *Securities Act*, SNB 2004, c. S-5.5 by the respondents;

AND WHEREAS the Commission is of the opinion that it is in the public interest to make this order;

AND WHEREAS the Commission is of the opinion that the length of time required to hold a hearing could be prejudicial to the public interest.

NOW THEREFORE IT IS ORDERED that:

1. pursuant to sections 184(1)(c), 184(d) and 184(5) of the *Securities Act*,
 - a. All trading in the securities of Maitland Capital Ltd. by Maitland Capital Ltd, its officers, directors, employees and/or agents shall cease;
 - b. The respondents Maitland Capital Ltd., Al Grossman, Hanoch Ulfan, Steve Lanys, Jack Travin, Leonard Waddingham, Saul Messinger and Kim Wadhvani cease trading in all securities;
 - c. Any exemptions in New Brunswick securities law do not apply to the respondents Maitland Capital Ltd., Al Grossman, Hanoch Ulfan, Steve Lanys, Jack Travin, Leonard Waddingham, Saul Messinger and

Kim Wadhwani;

for a period of fifteen (15) days.

2. a hearing will be held in this matter on April 11, 2006 to determine:
 - a. Whether the temporary order should be made permanent; and
 - b. Whether any further or other order that staff may request and the Commission may permit, should be issued.

DATED at the City of Saint John this 31st day of March, 2006.

“original signed by”

David T. Hashey, Q.C., Panel Chair

“original signed by”

Donne W. Smith, Panel Member

“original signed by”

Hugh J. Flemming, Q.C., Panel Member

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