

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

AND

IN THE MATTER OF

**SAXON FINANCIAL SERVICES LTD., SAXON CONSULTANTS, LTD., SEAN WILSON, JUSTIN PRAAMSMA, CONRAD PRAAMSMA, TODD YOUNG, and MERCHANT CAPITAL MARKETS S.A. carrying on business as "MERCHANT CAPITAL MARKETS" and as "MERCHANTMARX" ("Respondents")**

---

**CEASE TRADE ORDER**

---

**WHEREAS** Staff of the Commission 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 found the subject matter of the solicitations and trades to be a security within the jurisdiction of the Commission;

**AND WHEREAS** on July 13, 2007 the New Brunswick Securities Commission (the "Commission") ordered, pursuant to s.184 of the *Securities Act*, SNB 2004, c.S5-5 as amended (the "Act"), that:

1. For a period of fifteen (15) days from the date of this Temporary Order:
  - (a) all trading in securities, including but not limited to the solicitation of trades or any acts constituting attempts or acts in furtherance of trading in securities by the Respondents, their officers, directors, employees and/or agents shall cease, and
  - (b) any exemptions in New Brunswick securities law do not apply to the Respondents.

2. Service of this Order is to be effected by email, fax or courier.
3. A hearing will be held in this matter on July 27, 2007 at 10:00 a.m. at the offices of the Commission to determine:
  - (a) whether the temporary order should be made permanent; and
  - (b) whether any further or other order, as the Commission may deem just or necessary, should be issued.

**AND WHEREAS** on July 27, 2007 a hearing was held;

**AND WHEREAS** none of the Respondents appeared;

**AND WHEREAS** Staff presented the Affidavit of Service of Huguette Marie Champagne, sworn to July 26, 2007 respecting the various methods of effecting service upon the Respondents;

**AND WHEREAS** the Commission is satisfied that service has been effected in accordance with the requirements of the order of July 13, 2007;

**AND WHEREAS** Staff made no further representations and are relying on the evidence submitted for the *ex parte* Temporary Order issued on July 13, 2007;

**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)(c) and (d) of the Act that:

1. The temporary order in this matter regarding Saxon Financial Services Ltd., Saxon Consultants, Ltd., Sean Wilson, Justin Praamsma, Conrad Praamsma, Todd Young, and Merchant Capital Markets S.A. carrying on business as "Merchant Capital Markets" and as "Merchantmarx" is made permanent and
  - (a) all trading in securities, including but not limited to the solicitation of trades or any acts constituting attempts or acts in furtherance of trading in securities by the Respondents, their officers, directors, employees and/or agents shall cease,
  - (b) any exemptions in New Brunswick securities law do not apply to the Respondents.

2. Pursuant to section 185 of the *Act*, the Respondents are to jointly and severally pay investigation and hearing costs in the amount of \$ 6,750.

**DATED** at the City of Saint John this 27<sup>th</sup> day of July, 2007.

                  "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

New Brunswick Securities Commission  
Suite 300, 85 Charlotte Street  
Saint John, New Brunswick  
E2L 2J2  
Tel: (506) 658-3060  
Fax: (506) 658-3059