



British Columbia Securities Commission

2010 BCSECCOM 220

Cease Trade Order

Western Liquid Funding Limited Partnership

Section 164 of the *Securities Act*, R.S.B.C. 1996, c. 418

- ¶ 1 Western Liquid Funding Limited Partnership (Western Liquid Funding LP) is a partnership formed in British Columbia. Western Liquid Funding LP is not a reporting issuer in British Columbia.
- ¶ 2 Western Liquid Funding LP relied on the offering memorandum exemption in section 2.9 of National Instrument 45-106 *Prospectus and Registration Exemptions* to distribute securities between February 23, 2010 and April 22, 2010 (the distributions).
- ¶ 3 Western Liquid Funding LP used an offering memorandum dated February 8, 2010 (the 2010 OM), to complete the distributions.
- ¶ 4 The 2010 OM was not prepared in the required form because it did not provide a prospective purchaser with sufficient information about Western Liquid Funding LP's securities, and its business, including risk factors, to make an informed investment decision.
- ¶ 5 Under section 164(1) of the Act, the Executive Director orders that trading in the securities of Western Liquid Funding LP cease until:
 - 1. Western Liquid Funding LP files an updated offering memorandum, in the required form, and
 - 2. the Executive Director makes an order under section 171 of the Act revoking this order.
- ¶ 6 April 30, 2010

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