



British Columbia Securities Commission

## 2012 BCSECCOM 379

### Cease Trade Order

### Action Energy Inc.

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

- ¶ 1 Action Energy Inc. is a reporting issuer and has not filed:
1. a comparative financial statement for its financial years ended December 31, 2009, December 31, 2010 and December 31, 2011, as required under Part 4 of National Instrument 51-102 *Continuous Disclosure Obligations* (NI 51-102),
  2. interim financial statements for the financial periods ended September 30, 2009, March 31, 2010, June 30, 2010, September 30, 2010, March 31, 2011, June 30, 2011, September 30, 2011, March 31, 2012 and June 30, 2012 as required under Part 4 of NI 51-102, and
  3. a Form 51-102F1 *Management's Discussion and Analysis* for the periods ended September 30, 2009, December 31, 2009, March 31, 2010, June 30, 2010, September 30, 2010, December 31, 2010, March 31, 2011, June 30, 2011, September 30, 2011, December 31, 2011, March 31, 2012 and June 30, 2012, as required under Part 5 of NI 51-102,
- (the required records).
- ¶ 2 Under section 164(1) of the Act, the Executive Director orders that all trading in the securities of Action Energy cease until:
1. it files the required records, completed in accordance with the Act and rules, and
  2. the Executive Director makes an order under section 164 of the Act revoking this order.
- ¶ 3 Despite this order, a beneficial shareholder of Action Energy who is not, and was not at the date of this order, an insider or control person of Action Energy, may sell securities of Action Energy acquired before the date of this order, if:
1. the sale is made through a market outside Canada, and
  2. the sale is made through an investment dealer registered in British Columbia.
- ¶ 4 October 1, 2012

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Manager  
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