

IN THE MATTER OF
THE SECURITIES ACT, R.S.N.S. 1989, CHAPTER 418, AS AMENDED ("Act")

- and -

IN THE MATTER OF
KELTIC SAVINGS CORPORATION LIMITED ("Respondent")

ORDER
(Section 134(1)(b)(i))

WHEREAS on the 3rd day of April, 2012 the Nova Scotia Securities Commission ("Commission") having issued a Notice of Hearing pursuant to sections 134(1)(a)(i) and 134(1)(b)(i) of the Act;

AND WHEREAS a hearing was held before the Commission on the 15th day of May, 2012;

AND WHEREAS the Director of Enforcement for the Commission ("Director of Enforcement") presented evidence to the Commission on that date;

AND WHEREAS proper service was effected on the Respondent, who did not appear at the hearing of this matter;

AND UPON reviewing the Statement of Allegations of the Director of Enforcement dated the 21st day of March, 2012, and the Affidavit of Kevin G. Redden, Director, Corporate Finance for the Commission, dated the 20th day of June, 2011;

AND UPON hearing the submissions of Stephanie Atkinson, counsel for the Director of Enforcement;

AND UPON the Respondent being incorporated under the laws of Nova Scotia and a reporting issuer in Nova Scotia;

AND UPON the Commission finding that the Respondent failed to maintain the integrity of continuous disclosure for a public company and failed to pay its requisite fees in violation of Nova Scotia securities laws;

AND UPON the Commission determining it is the public interest to make this Order;

IT IS HEREBY ORDERED THAT:

Pursuant to section 134(1)(b)(i) of the Act, all persons and companies shall permanently cease trading in securities of the Respondent, directly or indirectly.

DATED at Halifax, Nova Scotia, this 16 day of May, 2012.

NOVA SCOTIA SECURITIES COMMISSION



Paul Radford, Q.C.
Chairman



Valerie Seager
Commissioner