

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

AND

IN THE MATTER OF

**WILLIAM GILDEA (a.k.a. BILL GILDEA),
TERRASPHERE SYSTEMS LLC,
and TERRASPHERE INC.**

(The Respondents)

ORDER

WHEREAS the Respondents have entered into a Settlement Agreement dated 25 October 2013 (the "Agreement") in which they agreed to a proposed settlement of violations of New Brunswick securities law, subject to the approval of the Tribunal; and

WHEREAS upon reviewing the said Agreement and the Agreed Statement of Facts therein and upon hearing the joint submissions of the parties at the 25 October 2013 settlement hearing; and

WHEREAS the Tribunal is of the opinion that it is in the public interest to make this Order.

NOW THEREFORE IT IS HEREBY ORDERED that:

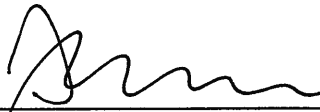
- (a) pursuant to paragraph 191(1)(a) of the *Securities Act*¹, the Agreement dated 25 October 2013 with respect to the Respondents is hereby approved;
- (b) pursuant to section 186(1) of the *Securities Act*, the Respondents shall pay to

¹ In accordance with subsection 75(2) of the *Financial and Consumer Services Commission Act*, this Order reflects the provisions of the *Securities Act* as they existed before 1 July 2013. All references to the *Securities Act* in this Decision and Order reflect the provisions as they existed before 1 July 2013.

the Financial and Consumer Services Commission², on a joint-and-several basis, an administrative penalty in the amount of two thousand dollars (\$2,000.00); and

- (c) pursuant to sections 185(1) and 185(2) of the *Securities Act*, the Respondents shall pay to the Financial and Consumer Services Commission, on a joint-and-several basis, costs in the amount of five hundred dollars (\$500.00).

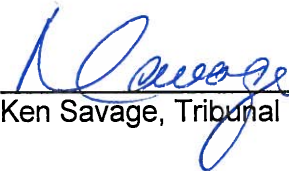
DATED at the City of Saint John this 25th day of October 2013.



Denise A. LeBlanc, Tribunal Chair



Céline Robichaud-Trifts, Tribunal Member



Ken Savage, Tribunal Member

Financial and Consumer Services Tribunal
Suite 300, 85 Charlotte Street
Saint John, New Brunswick E2L 2J2

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² As of 1 July 2013 the New Brunswick Securities Commission is continued as the Financial and Consumer Services Commission, and the adjudicative functions of the Securities Commission are to be performed by the Financial and Consumer Services Tribunal.