

**IN THE MATTER OF THE SECURITIES ACT
R.S.O. 1990, c.S.5, AS AMENDED**

- AND -

**IN THE MATTER OF
MERIDIAN RESOURCES INC. AND STEVEN BARAN**

**ORDER
(Section 127)**

WHEREAS on July 31, 2002, the Ontario Securities Commission (the Commission) issued a Notice of Hearing pursuant to section 127 of the *Securities Act* (the *Act*) in respect of Meridian Resources Inc. (Meridian) and Steven Baran;

AND WHEREAS the Commission conducted a hearing into this matter on February 24, 2003;

AND WHEREAS the Commission is satisfied that Meridian and Baran have not complied with Ontario securities law and have not acted in the public interest;

AND WHEREAS the Commission is of the opinion that it is in the public interest to make this order;

IT IS ORDERED THAT:

- (1) Pursuant to clause 2 of subsection 127(1) of the Act that trading
 - (i) by Meridian in any securities of Meridian, and
 - (ii) by Baran in securities of any reporting issuer in which Baran, his wife, any of his children, and any other person with whom Baran has an agreement or understanding in respect of investment in the reporting issuer, individually or considered together, hold more than 5% of any class of securities,

cease for 5 years;
- (2) Pursuant to clause 6 of subsection 127(1) of the Act that Meridian and Baran be reprimanded;
- (3) Pursuant to clause 7 of subsection 127(1) of the Act that Baran resign all positions that he holds as an officer or director of a reporting issuer;

- (4) Pursuant to clause 8 of section 127(1) of the Act that Baran be prohibited from becoming or acting as a director or officer of a reporting issuer for 7 years.

DATED at Toronto this 6th day of May, 2003.

“Paul M. Moore”

“Kerry D. Adams”

Paul M. Moore

Kerry Adams