

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

and

**IN THE MATTER OF
FIRST GLOBAL VENTURES, S.A., ABRAHAM HERBERT GROSSMAN (a.k.a. ALLEN
GROSSMAN)
and ALAN MARSH SHUMAN (a.k.a. ALAN MARSH)**

**AMENDED AMENDED NOTICE OF HEARING
Sections 127 and 127(1)**

WHEREAS on May 29, 2006, the Ontario Securities Commission (the “Commission”) ordered pursuant to paragraph 2 of subsection 127(1) of the *Securities Act*, R.S.O. 1990, c. S.5, as amended (the “Act”) that all trading by First Global Ventures, S.A. (“First Global”) and its officers, directors, employees and/or agents in securities shall cease and that all trading shall cease in the securities of First Global (the “Temporary Order”);

AND WHEREAS the Commission further ordered on that date that service of documents upon First Global shall be effected by service upon Al Grossman and by fax, e-mail and courier at the address listed on First Global’s website at www.firstglobalventures.com;

AND WHEREAS the Commission further ordered on that date that, pursuant to paragraph 6 of subsection 127(1) of the Act, the Temporary Order shall take effect immediately and shall expire on the 15th day after its making unless extended by the Commission;

AND WHEREAS pursuant to section 127(7) a hearing was scheduled for June 13, 2006 at 10:00 a.m. (the “Hearing”);

AND WHEREAS on June 13, 2006, the Commission ordered the Temporary Order extended until June 28, 2006 and adjourned the Hearing to June 28, 2006;

AND WHEREAS on June 13, 2006, the Commission further ordered that service of documents upon First Global shall be effected by e-mail to amarsh@firstglobalventures.com and

by courier to the street address of Ave. Aquilino De La Guardia y Calle 47, Edificio Ocean Business Plaza, Piso 18, Panama City, Panama, Apartado Postal 0816-022273;

AND WHEREAS on June 28, 2006, the Commission ordered the Temporary Order extended until the conclusion of the Hearing and ordered First Global to cease purchasing the names of potential investors from any company or person while subject to the Temporary Order;

AND WHEREAS on June 28, 2006, the Commission ordered pursuant to sections 127(1) and 127(5) of the Act that: (a) Alan Marsh Shuman (“Shuman”) cease trading in all securities; and (b) any exceptions contained in Ontario securities law do not apply to Shuman (the “Second Temporary Order”) for a 15 day period;

AND WHEREAS on July 13, 2006, the Commission ordered pursuant to section 127(1) of the Act that: (a) the Second Temporary Order is extended until the conclusion of the Hearing; and (b) the Hearing is adjourned to September 12, 2006;

AND WHEREAS on September 12, 2006, the Commission ordered that: (a) the Hearing is adjourned to November 21, 2006; and (b) First Global shall post a copy of the Commission Order dated September 12, 2006 prominently on the homepage of First Global’s former website at www.firstglobalventures.com;

AND WHEREAS on November 21, 2006, the Commission ordered the Hearing adjourned to March 8, 2007;

AND WHEREAS Staff of the Commission have requested a hearing to consider the Amended Amended Statement of Allegations of Staff dated March 8, 2007;

TAKE NOTICE that the Commission will hold a hearing pursuant to section 127 of the Act, at its offices at 20 Queen Street West, 17th Floor Hearing Room on Tuesday, the 17th day of April, 2007 at 11:00 a.m. or as soon thereafter as the hearing can be held as to consider whether, pursuant to s. 127 and s. 127.1 of the *Act*, it is in the public interest for the Commission:

- (1) to make an order pursuant to paragraph 2 of s. 127(1) that trading in the securities of or by First Global cease permanently or for the period specified by the Commission;
- (2) at the conclusion of the hearing, to make an order against any or all of the Respondents that:
 - (a) trading in any securities by or of the Respondents cease permanently or for such period as is specified by the Commission, pursuant to paragraph 2 of s. 127(1);
 - (b) any exemptions contained in Ontario securities law do not apply to the Respondents permanently or for such period as is specified by the Commission, pursuant to paragraph 3 of s. 127(1);
 - (c) the Respondents be reprimanded, pursuant to paragraph 6 of s. 127(1);

- (d) Allen Grossman and/or Alan Marsh Shuman be prohibited from becoming or acting as a director or officer of an issuer pursuant to paragraph 7 of s. 127(1);
 - (e) the Respondents pay an administrative penalty for failing to comply with Ontario securities law, pursuant to paragraph 9 of s. 127(1);
 - (f) the Respondents disgorge to the Commission any amounts obtained as a result of non-compliance with Ontario securities law, pursuant to paragraph 10 of s. 127(1);
 - (g) the Respondents be ordered to pay the costs of the Commission investigation and hearing, pursuant to s. 127.1;
 - (h) the Respondents be prohibited from calling at any residence or from telephoning to any residence within or outside Ontario for the purpose of trading in any security or in any class of securities pursuant to section 37(1); and
- (3) to make such further orders as the Commission considers appropriate.

BY REASON OF the allegations set out in the Amended Amended Statement of Allegations dated March 8, 2007 and such further additional allegations as counsel may advise and the Commission may permit;

AND TAKE FURTHER NOTICE that any party to the proceedings may be represented by counsel at the hearing;

AND TAKE FURTHER NOTICE that upon failure of any party to attend at the time and place aforesaid, the hearing may proceed in the absence of that party and such party is not entitled to any further notice of the proceeding.

DATED at Toronto this “9” day of March, 2007.

“John Stevenson”
John Stevenson