



Ontario  
Securities  
Commission

Commission des  
valeurs mobilières  
de l'Ontario

P.O. Box 55, 19<sup>th</sup> Floor  
20 Queen Street West  
Toronto ON M5H 3S8

CP 55, 19<sup>e</sup> étage  
20, rue queen ouest  
Toronto ON M5H 3S8

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Web site: [www.osc.gov.on.ca](http://www.osc.gov.on.ca)  
TDX 76  
CDS-OSC

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

**and**

**FIRST GLOBAL VENTURES, S.A., ALLEN GROSSMAN  
and ALAN MARSH SHUMAN**

**ORDER  
Section 127(7)**

**WHEREAS** on May 29, 2006, the Ontario Securities Commission (the "Commission") ordered pursuant to section 127(1) of the *Securities Act*, R.S.O. 1990, c. S.5, as amended (the "Act") that: (a) all trading by First Global Ventures, S.A. ("First Global") and its officers, directors, employees and/or agents in securities cease forthwith; (b) all trading cease in the securities of First Global; and (c) any exemptions in Ontario securities law do not apply to First Global (the "First Temporary Order");

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

**AND WHEREAS** First Global has been served with the First Temporary Order, the Notice of Hearing and the Statement of Allegations dated June 5, 2006, the Affidavit of Jody Sikora sworn May 25, 2006 and the affidavit of Wendell Clarke sworn May 25, 2006 as evidenced by the affidavits of Alice Hewitt sworn June 9, 2006 and the affidavit of Roy Mitchell sworn June 12, 2006;

**AND WHEREAS** on June 13, 2006, the Commission ordered pursuant to section 127(1) of the Act that: (a) the First Temporary Order is extended to June 28, 2006; and (b) the Hearing is adjourned to June 28, 2006;

**AND WHEREAS** on June 28, 2006, the Commission ordered pursuant to section 127(5) of the Act that: (a) Alan Marsh Shuman cease trading in all securities for a period of fifteen days; and (b) any exemptions contained in Ontario securities law do not apply to Alan Marsh Shuman for a period of 15 days (the "Second Temporary Order");

**AND WHEREAS** on June 28, 2006, the Commission also ordered the First 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 First Temporary Order;

**AND WHEREAS** Alan Marsh Shuman has been served with the Second Temporary Order, the Amended Notice of Hearing dated July 11, 2006, the Amended Statement of Allegations, the affidavits of Jody Sikora sworn May 25 and June 23, 2006 and the affidavit of Wendell Clarke sworn May 25, 2006 by leaving a copy of these documents with an adult member of Alan Marsh Shuman's household as evidenced by the affidavit of Roy Mitchell sworn July 11, 2006;

**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 August 24, 2006, Alan Marsh Shuman was served with Staff's letter dated August 22, 2006 and a copy of the Order dated July 13, 2006 as evidenced by the affidavit of service of Lawrence Beischer sworn August 25, 2006;

**AND WHEREAS** on September 12, 2006, the Commission ordered that: (a) the Hearing is adjourned to November 21, 2006; and (b) First Global post a copy of the Commission Order dated September 12, 2006 prominently on the home page of First Global's website at [www.firstglobalventures.com](http://www.firstglobalventures.com);

**AND WHEREAS** Allen Grossman continues to be the subject of an ongoing cease trade order issued by the Commission on January 24, 2006 in the Maitland Capital Ltd. proceeding;

**AND WHEREAS** on November 21, 2006, Staff have filed the Affidavit of Jody Sikora sworn November 16, 2006 which attaches an ongoing suspension order of the Panamanian National Securities Commission dated September 19, 2006 issued against First Global and advised that First Global had not posted a copy of the Commission Order dated September 12, 2006 on its website as required by the Commission Order dated September 12, 2006;

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

**AND WHEREAS** on March 2, 2007, Staff provided 12 volumes of disclosure to counsel for Allen Grossman;

**AND WHEREAS** Staff have filed the undated Amended Amended Notice of Hearing and the Amended Amended Statement of Allegations dated March 7, 2007 and advised that Staff intend to ask the Secretary's office to issue the undated Amended Amended Notice of Hearing;

**AND WHEREAS** counsel for Allen Grossman and Staff consent to the Hearing starting on April 17, 2007 and continuing on April 19 and 20, 2007;

**AND WHEREAS** Alan Marsh Shuman and First Global have never appeared at this Hearing although properly served;

**AND WHEREAS** Staff have filed the Affidavit of Jasmine Handanovic sworn March 2, 2007 which indicates that: (a) First Global continued to contact investors after the First Temporary

Order for the purpose of offering to exchange Maitland shares for First Global shares; and (b) First Global has recently set up a new website at [www.firstglobalventures.net](http://www.firstglobalventures.net);

**AND WHEREAS** counsel for Allen Grossman does not object to the filing of the affidavit of Jasmine Handanovic sworn March 2, 2007 and reserves the right to challenge the affidavit at the hearing of the merits;

**AND WHEREAS** counsel for Allen Grossman and Staff have agreed to attend a pre-hearing conference on March 26, 2007 at 2:30 p.m.;

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

**IT IS ORDERED** that the Hearing will start on April 17, 2007 at 11:00 a.m. and continue on April 19 and 20, 2007 at 10:00 a.m. or on such other dates as scheduled by the Secretary's office.

Dated at Toronto this "8<sup>th</sup>" day of March, 2007

*"Suresh Thakrar"*

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Suresh Thakrar

*"David L. Knight"*

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David L. Knight, FCA