



Ontario  
Securities  
Commission

Commission des  
valeurs mobilières  
de l'Ontario

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

**- AND -**

**GLOBAL CONSULTING AND FINANCIAL SERVICES, CROWN  
CAPITAL MANAGEMENT CORPORATION, CANADIAN PRIVATE  
AUDIT SERVICE, EXECUTIVE ASSET MANAGEMENT, MICHAEL  
CHOMICA, PETER SIKLOS (also known as PETER KUTI), JAN  
CHOMICA, AND LORNE BANKS**

**TEMPORARY ORDER**

**WHEREAS** on November 4, 2010, the Ontario Securities Commission (the “Commission”) issued a temporary cease trade order pursuant to subsections 127(1) and 127(5) of the *Securities Act*, R.S.O. 1990, c. S.5, as amended (the “Act”) ordering that Global Consulting and Financial Services (“Global”), Crown Capital Management Corporation (“Crown”), Canadian Private Audit Service (“CPAS”), Executive Asset Management (“EAM”), Jan Chomica, Michael Chomica, Peter Kuti (“Kuti”), and Lorne Banks (“Banks”), cease trading in all securities (the “Temporary Order”);

**AND WHEREAS** on November 4, 2010, the Commission ordered pursuant to clause 3 of subsection 127(1) of the Act, that any exemptions contained in Ontario securities law do not apply to Global, Crown, CPAS, EAM, Jan Chomica, Michael Chomica, Kuti and Banks;

**AND WHEREAS** on November 4, 2010, the Commission ordered that the Temporary Order shall expire on the fifteenth day after its making unless extended by order of the Commission;

**AND WHEREAS** on November 9, 2010, the Commission issued a direction under section 126(1) of the Act freezing assets in a bank account in the name of Crown (the “Freeze Direction”);

**AND WHEREAS** on November 4, 2010, the Commission issued a Notice of Hearing to consider, among other things, the extension of the Temporary Order, to be held on November 17, 2010 at 3:00 p.m. (the “Notice of Hearing”);

**AND WHEREAS** the Notice of Hearing sets out that the Hearing is to consider, *inter alia*, whether, in the opinion of the Commission, it is in the public interest, pursuant to subsections 127(7) and (8) of the Act, to extend the Temporary Order until the conclusion of the hearing, or until such further time as considered necessary by the Commission;

**AND WHEREAS** Staff of the Commission (“Staff”) have served all of the respondents with copies of the Temporary Order and the Notice of Hearing, and served Crown with the Freeze Direction as evidenced by the Affidavit of Charlene Rochman, sworn on November 17, 2010, and filed with the Commission;

**AND WHEREAS** on November 17, 2010, Staff and counsel for Banks appeared before the Commission, and whereas Crown, CPAS, EAM, and Kuti did not appear before the Commission to oppose Staff’s request for the extension of the Temporary Order;

**AND WHEREAS** Staff had received a Direction from Jan Chomica dated November 11, 2010, in which she consented to extending the Temporary Order for at least two months;

**AND WHEREAS** counsel for Michael Chomica did not attend the Hearing, but had advised Staff that Michael Chomica consents (or does not oppose) an extension of the Temporary Order for at least two months;

**AND WHEREAS** on November 17, 2010, counsel for Banks advised the Commission that Banks consents to an extension of the Temporary Order;

**AND WHEREAS** the Panel considered the evidence and submissions before it;

**AND WHEREAS** pursuant to subsection 127(5) of the Act the Commission was of the opinion that, in the absence of a continuing cease-trade order, the length of time required to conclude a hearing could be prejudicial to the public interest;

**AND WHEREAS** pursuant to subsection 127(8) of the Act the Commission ordered that the Temporary Order be extended to January 27, 2011;

**AND WHEREAS** the Commission further ordered that the hearing in this matter be adjourned to January 26, 2011 at 11:00 a.m., and that the parties make efforts to advise the Commission by January 3, 2011 whether they are in agreement that the hearing set for January 26, 2011 be held in writing;

**AND WHEREAS** by Notice of Motion dated December 16, 2010 (the “Notice of Motion”), Staff sought to amend the Temporary Order to include Peter Siklos (“Siklos”) as the person using the alias “Peter Kuti”, thereby making Siklos subject to the Temporary Order, and to abridge, under Rule 1.6(2) of the Commission’s Rules of Procedure (2009), 32 O.S.C.B. 10 (the “Rules”), the notice requirements for the filing and service of motion materials under to Rule 3.2 of the Rules and the requirement for a Memorandum of Fact and Law under Rule 3.6 of the Rules (the “Motion”);

**AND WHEREAS** in support of the Motion, Staff filed the Affidavit of Wayne Vanderlaan (“Vanderlaan”), sworn December 15, 2010 (the “Vanderlaan Affidavit”), in which Vanderlaan states that there is a real Peter Kuti who, based on the information currently available to Staff, is not the “Peter Kuti” who is an alias for Siklos;

**AND WHEREAS** the Motion was heard on Monday, December 20, 2010, at 10:00 a.m., at the Commission’s offices at 20 Queen Street West, 17<sup>th</sup> floor (the “Motion Hearing”);

**AND WHEREAS** the Commission, after considering the Affidavit of Service of Rochman, sworn December 17, 2010, was satisfied that Staff had served the Notice of Motion, the December 16, 2010 covering letter from Carlo Rossi, Litigation Counsel with Staff, and the Vanderlaan Affidavit on Siklos, and on Global, Jan Chomica, Crown, CPAS, EAM, Michael Chomica and Banks;

**AND WHEREAS** counsel for Banks advised Staff that he would not be attending on the motion and that Banks took no position with respect to it;

**AND WHEREAS** on December 20, 2010, Staff and counsel for Siklos attended before the Commission, and counsel for Siklos advised that Siklos consented to the Motion;

**AND WHEREAS** the Commission considered the Notice of Motion and the Vanderlaan Affidavit and the submissions made by Staff and counsel for Siklos at the Motion Hearing;

**AND WHEREAS** the Commission ordered that:

- (i) pursuant to clause 2 of subsection 127(1) of the Act, Peter Siklos (also known as Peter Kuti) shall cease trading in all securities;
- (ii) pursuant to clause 3 of subsection 127(1) of the Act, any exemptions contained in Ontario securities law do not apply to Peter Siklos (also known as Peter Kuti);
- (iii) the title of the proceeding shall be amended accordingly;
- (iv) for clarity, the Temporary Order as Amended (the “Amended Temporary Order”) is extended to January 27, 2011; and
- (v) for clarity, the hearing to consider the extension of the Amended Temporary Order will be held on January 26, 2011, at 11:00 a.m., and the parties shall make efforts to advise the Commission by January 3, 2011 whether they are in agreement that the hearing set for January 26, 2011 be held in writing;

**AND WHEREAS** by way of letter dated January 25, 2011, Staff advised the Commission that it had obtained the consent of Michael Chomica, Jan Chomica, Siklos, Banks (the “Individual Respondents”), Crown and Global to extend the Amended Temporary Order;

**AND WHEREAS** Staff provided the Commission with the Affidavit of Charlene Rochman sworn January 24, 2011 outlining service of the Amended Temporary Order on the Respondents and the consent of the Individual Respondents, Crown and Global to the extension of the Amended Temporary Order;

**AND WHEREAS** the Commission ordered that the Amended Temporary Order be extended to March 9, 2011 and that the Hearing be adjourned to March 8, 2011 at 10:00 a.m.;

**AND WHEREAS** on March 8, 2011, Staff attended before the Commission and no one attended on behalf of the Respondents;

**AND WHEREAS** the Commission was satisfied that Staff had undertaken reasonable efforts to serve the Respondents with notice of the Hearing;

**AND WHEREAS** on March 8, 2011, Staff advised the Commission that Staff had been in contact with Jan Chomica and counsel representing Michael Chomica, Lorne Banks and Peter Siklos and that Jan Chomica, Michael Chomica, Lorne Banks and Peter Siklos were not opposing the extension of the Amended Temporary Order;

**AND WHEREAS** the Commission is of the opinion that the time required to conclude a hearing could be prejudicial to the public interest as set out in s. 127(5) of the Act;

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

**IT IS ORDERED** that the Amended Temporary Order is extended to May 17, 2011; and

**IT IS FURTHER ORDERED** that the Hearing is adjourned to May 16, 2011 at 10:00 a.m., or such other date and time as set by the Office of the Secretary.

Dated at Toronto this 8th day of March, 2011.

*“Mary G. Condon”*

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