



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 -**

**IN THE MATTER OF  
GLOBAL ENERGY GROUP, LTD., NEW GOLD LIMITED PARTNERSHIPS,  
CHRISTINA HARPER, VADIM TSATSKIN, MICHAEL SCHAUMER, ELLIOT  
FEDER, ODED PASTERNAK, ALAN SILVERSTEIN, HERBERT GROBERMAN,  
ALLAN WALKER, PETER ROBINSON, VYACHESLAV BRIKMAN,  
NIKOLA BAJOVSKI, BRUCE COHEN and ANDREW SHIFF**

**- AND -**

**IN THE MATTER OF A SETTLEMENT AGREEMENT BETWEEN STAFF OF THE  
ONTARIO SECURITIES COMMISSION AND ELLIOT FEDER**

**ORDER  
(Section 144 and subsection 127(2))**

**WHEREAS** by Notice of Hearing dated June 8, 2010, the Ontario Securities Commission (the "Commission") announced that it proposed to hold a hearing, commencing on June 14, 2010, pursuant to sections 37, 127, and 127.1 of the *Securities Act*, R.S.O. 1990, c. S.5, as amended (the "Act"), to consider whether it is in the public interest to make orders, as specified therein, against Global Energy Group, Ltd., New Gold Limited Partnerships ("New Gold"), Christina Harper, Vadim Tsatskin, Michael Schaumer, Elliot Feder ("Feder"), Oded Pasternak, Alan Silverstein, Herbert Groberman, Allan Walker, Peter Robinson, Vyacheslav Brikman, Nikola Bajovski, Bruce Cohen and Andrew Shiff. The Notice of Hearing was issued in connection with the allegations as set out in the Statement of Allegations of Staff of the Commission ("Staff") dated June 8, 2010;

**AND WHEREAS** Feder entered into a settlement agreement with Staff dated January 18 and 19, 2012 (the "Settlement Agreement") in which Feder agreed to a proposed settlement of the

proceeding commenced by the Notice of Hearing dated June 8, 2010, subject to the approval of the Commission;

**AND WHEREAS** the Settlement Agreement was approved by the Commission on January 20, 2012;

**AND WHEREAS** on January 20, 2012, the Commission issued an order (the “January 20, 2012 Order”) which provided, among other things, that:

- (a) pursuant to clause 2 of subsection 127(1) of the Act, trading in any securities by Feder cease permanently with the exception that Feder is permitted to contact the existing shareholders of (i) Genesis Rare Diamonds (Ontario) Ltd. (ii) Kimberlite Diamond Corporation (iii) Genesis Rare Diamonds (U.K.) Ltd. and (iv) their subsidiaries, none of which is a reporting issuer, or their counsel and to discuss/explore the potential for the sale of Feder's shares in those corporations to any or all of their existing shareholders and/or the purchase of Feder's shares in those corporations by the respective corporations for cancellation, provided that Feder's shares are not actually sold and/or purchased without Feder first obtaining a further exemption/order from the Commission that permits such sale(s) and/or purchase(s);

**AND WHEREAS** the January 20, 2012 Order also requires that Feder disgorge to the Commission the amount of \$230,447 obtained as a result of his non-compliance with Ontario securities law (the “Disgorgement Order”);

**AND WHEREAS** on March 12, 2012, Feder brought an application pursuant to section 144 of the Act to vary the January 20, 2012 Order to permit Feder to sell shares he currently holds in (i) Genesis Rare Diamonds (Ontario) Ltd. (ii) Kimberlite Diamond Corporation (iii) Genesis Rare Diamonds (U.K.) Ltd. and (iv) their subsidiaries, to those corporations for cancellation or redemption (the “Application”);

**AND WHEREAS** as part of the Application, Feder consents to the Commission imposing terms and conditions pursuant to subsection 127(2) of the Act that the proceeds from the sale of the shares shall be paid directly to Aird & Berlis LLP in trust and shall not be disbursed until a

further order of the Commission in order to permit Staff and Feder to make submissions on the appropriate amount to be paid in satisfaction of the Disgorgement Order;

**AND WHEREAS** Staff consents to the Application;

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

**IT IS HEREBY ORDERED** that the January 20, 2012 Order be varied to permit Feder to sell shares he currently holds in (i) Genesis Rare Diamonds (Ontario) Ltd. (ii) Kimberlite Diamond Corporation (iii) Genesis Rare Diamonds (U.K.) Ltd. and (iv) their subsidiaries, to those corporations for cancellation or redemption;

**IT IS FURTHER ORDERED** that this variance of the January 20, 2012 Order is conditioned upon the proceeds from the sale of the shares being paid directly to Aird & Berlis LLP in trust and not being disbursed by Aird & Berlis LLP until a further order of the Commission.

**DATED** at Toronto this 28<sup>th</sup> day of March, 2012.

*“James E. A. Turner”*

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James E. A. Turner