



Ontario
Securities
Commission

Commission des
valeurs mobilières
de l'Ontario

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Toronto ON M5H 3S8

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

- and -

**IN THE MATTER OF
PETER BECK,
SWIFT TRADE INC. (continued as 7722656 Canada Inc.), BIREMIS, CORP.,
OPAL STONE FINANCIAL SERVICES S.A., BARKA CO. LIMITED,
TRIEME CORPORATION and CALM OCEANS L.P.**

ORDER

(Sections 127 and 127.1 of the Securities Act)

WHEREAS on March 23, 2011, the Ontario Securities Commission (the "Commission") issued a Notice of Hearing in connection with a Statement of Allegations dated March 23, 2011, to consider whether it is in the public interest to make orders, pursuant to sections 127 and 127.1 of the *Securities Act*, R.S.O. 1990, c. S.5, as amended (the "Act"), against Peter Beck ("Beck"); Swift Trade Inc. (continued as 7722656 Canada Inc.) ("Swift Trade"); Biremis, Corp. ("Biremis"); Opal Stone Financial Services S.A. ("Opal Stone"); Barka Co. Limited ("Barka"); Trieme Corporation ("Trieme"); and a limited partnership sometimes referred to as "Anguilla LP", legally known as Calm Oceans L.P. ("Calm Oceans");

AND WHEREAS on July 19, 2011, the Commission issued a Notice of Hearing to consider whether, in the opinion of the Commission, it is in the public interest for the Commission to issue a Temporary Order as specified therein, pursuant to subsections 127(1) and (5) of the Act;

AND WHEREAS on June 19, 2012, the Commission issued an amended Notice of Hearing and related Amended Statement of Allegations to amend the title of proceedings to replace the reference to Anguilla LP with Calm Oceans;

AND WHEREAS the Respondents and Staff of the Commission (“Staff”) entered into a settlement agreement dated June, 2012 (the “Settlement Agreement”) in which they agreed to a proposed settlement of the proceeding commenced by the Notice of Hearing dated March 23, 2011, as subsequently amended, including the hearing referenced by the Notice of Hearing dated July 19, 2011, subject to the approval of the Commission;

AND WHEREAS on June 20, 2012, the Commission issued a Notice of Hearing pursuant to section 127 of the Act to announce that it proposed to hold a hearing to consider whether it is in the public interest to approve a settlement agreement entered into between Staff and the Respondents;

AND UPON reviewing the Settlement Agreement, the Notices of Hearing and Statement of Allegations of Staff, and upon hearing submissions from counsel for Staff and the Respondents;

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

IT IS ORDERED THAT:

- A. This Settlement Agreement is approved;
- B. Beck is hereby reprimanded, pursuant to clause 6 of subsection 127(1) of the Act;
- C. The Respondents shall pay:
 - (i) pursuant to clause 9 of subsection 127(1) of the Act, an administrative penalty in the aggregate amount of \$100,000 (jointly and severally), for the allocation to or for the benefit of third parties in accordance with subsection 3.4(2)(b) of the Act; and
 - (ii) pursuant to section 127.1 of the Act, the aggregate amount of \$300,000 on a joint and several basis, representing a portion of Staff’s investigation and hearing costs in this matter;
- D. Each of Swift Trade, Biremis, and Opal Stone be prohibited, for a period of 6 years from the date of approval of the Settlement Agreement, from:
 - (i) becoming or acting as a registrant, pursuant to clause 8.5 of subsection 127(1) of the Act;
 - (ii) trading in any securities in Ontario, pursuant to clause 2 of subsection 127(1) of the Act; and
 - (iii) acquiring any securities in Ontario, pursuant to clause 2.1 of subsection 127(1) of the Act;
- E. Each of Barka and Trieme be prohibited, for a period of 4 years from the date of approval of the Settlement Agreement, from:
 - (i) becoming or acting as a registrant, pursuant to clause 8.5 of subsection 127(1) of the Act;

- (ii) trading in any securities in Ontario, pursuant to clause 2 of subsection 127(1) of the Act; and
- (iii) acquiring any securities in Ontario, pursuant to clause 2.1 of subsection 127(1) of the Act;

F. where, for the purposes of the above subparagraphs (D)(ii) and (iii) and (E)(ii) and (iii), "trading" or "acquiring" shall, for greater certainty, include,

- 1. at any location in Ontario, receiving or transmitting an order to purchase or sell securities (regardless of the location from which the order originates, whether inside or outside of Ontario), and
- 2. at any location outside of Ontario,
 - a. receiving an order to buy or sell securities from a person or company located in Ontario, or
 - b. transmitting an order to buy or sell securities to a person or company located in Ontario,

provided that, for greater certainty, Barka and Trieme may each continue to act as limited partners of Calm Oceans and/or partners or investors in any successor of Calm Oceans, and, in that capacity, perform related activities that do not constitute "trading" or "acquiring", such as receiving trading-related profits from, or funding trading-related losses incurred by, Calm Oceans or its successors; and

despite the foregoing, Trieme may, for investment purposes, acquire debt securities through or from a registered dealer, and trade such debt securities solely through or to a registered dealer in the circumstances described in section 8.5 of NI 31-103;

G. Calm Oceans be prohibited, for a period of 4 years from the date of approval of the Settlement Agreement, from:

- (i) becoming or acting as a registrant, pursuant to clause 8.5 of subsection 127(1) of the Act;

provided that, for greater certainty, the prohibition referred to in the above subparagraph (G)(i) shall not affect its ability to trade in Ontario in reliance on applicable exemptions from registration;

H. Beck be:

- (i) ordered to resign all positions that he holds as a director or officer of a registrant, pursuant to clause 8.1 of subsection 127(1) of the Act; and
- (ii) prohibited, for a period of 2 years, from the date of approval of the Settlement Agreement, from becoming or acting as a:
 - (A) registrant, pursuant to clause 8.5 of subsection 127(1) of the Act;

- (B) director or officer of a registrant, pursuant to clause 8.2 of subsection 127(1) of the Act which, for greater certainty, shall include acting as an integral part of the mind and management of a registrant or performing functions similar to those normally performed by an officer or director for a registrant;

provided that, for greater certainty, the prohibition referred to in the above subparagraph (H)(ii) shall not prevent Beck or companies he owns or family trusts related to him or accounts of his from (i) trading securities in Ontario in reliance on applicable exemptions from registration except where herein, or otherwise, prohibited, or (ii) acting on behalf of technology providers to registrants in the support and development of software and the design and maintenance of network infrastructure.

DATED at Toronto this 21st day of June, 2012.

“Christopher Portner”

Christopher Portner