



Ontario
Securities
Commission

Commission des
valeurs mobilières
de l'Ontario

P.O. Box 55, 19th Floor CP 55, 19e étage
20 Queen Street West 20, rue queen ouest
Toronto ON M5H 3S8 Toronto ON M5H 3S8

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

- AND -

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

**ORDER
(Sections 127 and 127.1)**

WHEREAS on June 8, 2010, the Ontario Securities Commission (the "**Commission**") issued a Notice of Hearing pursuant to sections 37, 127 and 127.1 of the *Securities Act*, R.S.O. c. S.5, as amended (the "**Act**") accompanied by a Statement of Allegations dated June 8, 2010, issued by Staff of the Commission ("**Staff**") with respect to Global Energy Group, Ltd. ("**Global Energy**"), New Gold Limited Partnerships ("**New Gold**"), Vadim Tsatskin ("**Tsatskin**"), Christina Harper ("**Harper**"), Michael Schauer ("**Schauer**"), Elliot Feder ("**Feder**"), Oded Pasternak ("**Pasternak**"), Alan Silverstein ("**Silverstein**"), Herbert Groberman ("**Groberman**"), Allan Walker ("**Walker**"), Peter Robinson ("**Robinson**") and Vyacheslav Brikman ("**Brikman**"), Nikola Bajovski ("**Bajovski**"), Bruce Cohen ("**Cohen**") and Andrew Shiff ("**Shiff**");

AND WHEREAS on July 10, 2008, the Commission issued a temporary order, pursuant to subsections 127(1) and (5) of the Act, that all trading by Global Energy and New Gold and their officers, directors, employees and/or agents in securities of the New Gold Partnerships shall cease (the "Temporary Order");

AND WHEREAS on April 7, 2010, the Commission amended the Temporary Order to add the following individual Respondents: Harper, Howard Rash ("**Rash**"), Schauer, Feder, Tsatskin, Pasternak, Silverstein, Groberman, Walker, Robinson, Brikman, Bajovski, Cohen and Shiff;

AND WHEREAS on May 3, 2011, the Temporary Order was extended against all named Respondents, except Rash, to the conclusion of the hearing on the merits;

AND WHEREAS Settlement agreements were reached between Staff and each of Robinson, Pasternak, Brikman, Walker, Silverstein, Schaumer, and Feder. As a result of those settlement agreements, the Commission issued the following Orders:

- (i) On November 5, 2010, an Order was issued pursuant to sections 37 and 127 of the Act imposing sanctions against Robinson;
- (ii) On September 1, 2011, an Order was issued pursuant to sections 37 and 127 of the Act imposing sanctions against Pasternak;
- (iii) On September 1, 2011, an Order was issued pursuant to sections 37 and 127 of the Act imposing sanctions against Brikman;
- (iv) On September 1, 2011, an Order was issued pursuant to sections 37 and 127 of the Act imposing sanctions against Walker;
- (v) On November 29, 2011, an Order was issued pursuant to sections 37 and 127 of the Act imposing sanctions against Silverstein;
- (vi) On November 29, 2011, an Order was issued pursuant to sections 37 and 127 of the Act imposing sanctions against Schaumer; and
- (vii) On January 20, 2012, an Order was issued pursuant to sections 37 and 127 of the Act imposing sanctions against Feder.

AND WHEREAS the hearing on the merits began on January 23, 2012, and continued on January 24, 25, 26, 30, February 1, 2, 3, 24 and April 17, 2012 (the “Merits Hearing”);

AND WHEREAS following the Merits Hearing, the Commission issued its Reasons and Decision with respect to the merits on December 21, 2012;

IT IS ORDERED THAT:

1. The parties shall appear before the Commission on January 15, 2013, at 3:00 p.m. at the offices of ASAP Reporting Services Inc., Bay Adelaide Centre, 333 Bay Street, Suite 900, Toronto, ON, for the purpose of scheduling dates for a sanctions and costs hearing; and
2. For the sake of clarity, the Temporary Order, as it pertains to Global Energy, New Gold, Tsatskin, Harper, Groberman, Bajovski, Cohen and Shiff is extended until the conclusion of the sanctions and costs hearing.

DATED at Toronto, Ontario this 21st day of December, 2012

“Paulette L. Kennedy”

Paulette L. Kennedy

“Judith N. Robertson”

Judith N. Robertson