



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
BLACKWOOD & ROSE INC., STEVEN ZETCHUS and
JUSTIN KRELLER (also known as JUSTIN KAY)**

**TEMPORARY ORDER
Sections 127(7) and 127(8)**

WHEREAS on December 18, 2012, pursuant to subsections 127(1) and 127(5) of the *Securities Act*, R.S.O. 1990 c. S.5 as amended (the “Act”), the Ontario Securities Commission (the “Commission”) issued the following order (the “Temporary Order”) against Blackwood & Rose Inc. (“Blackwood”), Steven Zetchus (“Zetchus”) and Justin Kay (“Kay”) (collectively, the “Respondents”):

- (i) pursuant to clause 2 of subsection 127(1) of the Act, all trading by the Respondents shall cease; and
- (ii) pursuant to clause 3 of subsection 127(1) of the Act, any exemptions contained in Ontario securities law do not apply to any of the Respondents.

AND WHEREAS on December 18, 2012, the Commission ordered that the Temporary Order take effect immediately and expire on the 15th day after its making unless extended by order of the Commission;

AND WHEREAS on December 18, 2012, the Commission issued a Notice of Hearing to consider the extension of the Temporary Order, to be held on December 31, 2012 at 10:00 a.m.;

AND WHEREAS on December 31, 2012, a hearing was held before the Commission and Staff of the Commission (“Staff”) appeared and no one appeared on behalf of any of the Respondents;

AND WHEREAS on December 31, 2012, Staff filed the Affidavit of Wayne Vanderlaan sworn December 27, 2012 (the “Vanderlaan Affidavit”) and the Affidavit of Service of Nancy Poyhonen sworn December 28, 2012 (the “Poyhonen Affidavit”);

AND WHEREAS on the basis of the Vanderlaan Affidavit and the Poyhonen Affidavit and submissions from Staff, the Commission was satisfied that “Justin Kay” is a name used by an individual named Justin Kreller (“Kreller”);

AND WHEREAS on the basis of the Poyhonen Affidavit, the Commission was satisfied that Zetchus and Kreller consented to an extension of the Temporary Order for approximately 60 days and that Kreller consented to amend the Temporary Order to reflect his real name;

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

IT IS ORDERED that:

- (i) the style of cause of this proceeding and the terms of the Temporary Order shall be amended to reflect that “Justin Kay” is a name used by Justin Kreller;
- (ii) the Temporary Order, as amended, is extended to March 7, 2013 or until further order of the Commission; and
- (iii) the hearing is adjourned until March 6, 2013 at 10:00 a.m. or such other date or time as provided by the Office of the Secretary and agreed to by the parties.

DATED at Toronto this 31st day of December, 2012.

“James E. A. Turner”

James E. A. Turner