



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**

ORDER

(Sections 37, 127 and 127.1 of the *Securities Act*)

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 Schaumer (“Schaumer”), Elliot Feder (“Feder”), Oded Pasternak (“Pasternak”), Alan Silverstein (“Silverstein”), Herbert Groberman (“Groberman”), Allan Walker (“Walker”), Peter Robinson (“Robinson”), 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 “First Temporary Order”);

AND WHEREAS on April 7, 2010, the Commission issued a second temporary order, pursuant to subsections 127(1) and (5) of the Act, that Harper, Howard Rash (“Rash”), Schaumer, Feder, Tsatskin, Pasternak, Silverstein, Groberman, Walker, Robinson, Brikman,

Bajovski, Cohen and Shiff cease trading in all securities and that any exemptions in Ontario securities law do not apply to them (the “Second Temporary Order”);

AND WHEREAS on December 7, 2010, the Commission directed that the First Temporary Order and the Second Temporary Order, as amended, be consolidated into a single temporary order (the “Temporary Order”);

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 Hearing, on December 21, 2012 (*Re Global Energy Group, Ltd.* (2013), 36 O.S.C.B. 139);

AND WHEREAS on December 21, 2012 the Commission ordered that 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;

AND WHEREAS on December 21, 2012, the Commission ordered that the parties 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 WHEREAS on January 15, 2013, Staff appeared, Harper participated by telephone, counsel for Groberman appeared, and Shiff appeared on his own behalf and made submissions and no one appeared on behalf of the remaining respondents;

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

IT IS ORDERED that:

1. on or before March 8, 2013, Staff shall serve and file with the Commission written submissions with respect to sanctions and costs;
2. on or before March 16, 2013, the remaining respondents shall serve and file with the Commission written submissions with respect to sanctions and costs, if any; and
3. the sanctions and costs hearing is scheduled for March 22, 2013 at 10:00 a.m.

DATED at Toronto, Ontario this 15th day of January, 2013.

“Paulette L. Kennedy”

“Judith N. Robertson”

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