



Ontario
Securities
Commission

Commission des
valeurs mobilières
de l'Ontario

22nd Floor
20 Queen Street West
Toronto ON M5H 3S8

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20, rue queen ouest
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
LAWRENCE ZEIBEN, GRIT INTERNATIONAL INC.
and TEXAS PETROLEUM INC.**

**NOTICE OF HEARING
(Subsections 127(1) and 127(10))**

TAKE NOTICE THAT the Ontario Securities Commission (the “Commission”) will hold a hearing pursuant to subsections 127(1) and 127(10) of the *Securities Act*, R.S.O. 1990, c. S.5, as amended (the “Act”), at the offices of the Commission, 20 Queen Street West, 17th Floor, commencing on August 28, 2015 at 9:30 a.m.;

TO CONSIDER whether, pursuant to paragraph 4 of subsection 127(10) of the Act, it is in the public interest for the Commission to make an order:

1. against Lawrence Zeiben (“Zeiben”) that:
 - a. pursuant to paragraph 2 of subsection 127(1) of the Act, trading in any securities by Zeiben cease permanently, except that Zeiben is permitted to trade in securities through a registrant (who has first been given a copy of the decision of the Alberta Securities Commission dated October 21, 2014 (the “ASC Order”) and a copy of the Order of the Commission in this proceeding, if granted) in:

- i. registered retirement savings plans, registered retirement income funds or tax-free savings accounts (as defined in the *Income Tax Act* (Canada)) or locked-in retirement accounts for Zeiben's benefit;
 - ii. one other account for Zeiben's benefit; or
 - iii. both, provided that:
 1. the securities are listed and posted for trading on the Toronto Stock Exchange, the New York Stock Exchange or NASDAQ (or their successor exchanges) or are issued by a mutual fund that is a reporting issuer; and
 2. Zeiben does not own legally or beneficially more than 1% of the outstanding securities of the class or series of the class in question;
- b. pursuant to paragraph 2.1 of subsection 127(1) of the Act, acquisition of any securities by Zeiben be prohibited permanently, except that Zeiben is permitted to purchase securities through a registrant (who has first been given a copy of the ASC Order and a copy of the Order of the Commission in this proceeding, if granted) in:
- i. registered retirement savings plans, registered retirement income funds or tax-free savings accounts (as defined in the *Income Tax Act* (Canada)) or locked-in retirement accounts for Zeiben's benefit;
 - ii. one other account for Zeiben's benefit; or
 - iii. both, provided that:
 1. the securities are listed and posted for trading on the Toronto Stock Exchange, the New York Stock Exchange or NASDAQ (or their successor exchanges) or are issued by a mutual fund that is a reporting issuer; and

2. Zeiben does not own legally or beneficially more than 1% of the outstanding securities of the class or series of the class in question;
- c. pursuant to paragraph 3 of subsection 127(1) of the Act, any exemptions contained in Ontario securities laws do not apply to Zeiben permanently;
 - d. pursuant to paragraphs 7, 8.1 and 8.3 of subsection 127(1) of the Act, Zeiben resign any positions that he holds as director or officer of any issuer, registrant or investment fund manager; and
 - e. pursuant to paragraphs 8, 8.2 and 8.4 of subsection 127(1) of the Act, Zeiben be prohibited permanently from becoming or acting as an officer or director of any issuer, registrant or investment fund manager;
2. against Grit International Inc. (“Grit”) that:
 - a. pursuant to paragraph 2 of subsection 127(1) of the Act, trading in any securities by Grit cease permanently;
 - b. pursuant to paragraph 2.1 of subsection 127(1) of the Act, acquisition of any securities by Grit be prohibited permanently; and
 - c. pursuant to paragraph 3 of subsection 127(1) of the Act, any exemptions contained in Ontario securities laws do not apply to Grit permanently;
3. against Texas Petroleum Inc. (“Texas Petroleum”) that:
 - a. pursuant to paragraph 2 of subsection 127(1) of the Act, trading in any securities by Texas Petroleum cease permanently;
 - b. pursuant to paragraph 2.1 of subsection 127(1) of the Act, acquisition of any securities by Texas Petroleum be prohibited permanently; and
 - c. pursuant to paragraph 3 of subsection 127(1) of the Act, any exemptions contained in Ontario securities laws do not apply to Texas Petroleum permanently;

4. to make such other order or orders as the Commission considers appropriate.

BY REASON of the allegations set out in the Statement of Allegations of Staff of the Commission dated August 4, 2015 and by reason of the ASC Order, and such additional allegations as counsel may advise and the Commission may permit;

AND TAKE FURTHER NOTICE that at the hearing on August 28, 2015 at 9:30 a.m., Staff will bring an application to proceed with the matter by written hearing, in accordance with Rule 11 of the Ontario Securities Commission *Rules of Procedure* (2014), 37 O.S.C.B. 4168 and section 5.1 of the *Statutory Powers Procedure Act*, R.S.O. 1990, c. S.22, as amended, and any party to the proceeding may make submissions in respect of the application to proceed by written hearing;

AND TAKE FURTHER NOTICE that any party to the proceeding may be represented by counsel at the hearing;

AND TAKE FURTHER NOTICE that upon failure of any party to attend at the time and place aforesaid, the hearing may proceed in the absence of the party and such party is not entitled to any further notice of the proceeding;

AND TAKE FURTHER NOTICE that the Notice of Hearing is also available in French, participation may be in either French or English and participants must notify the Secretary's Office in writing as soon as possible, and in any event, at least thirty (30) days before a hearing if the participant is requesting a proceeding to be conducted wholly or partly in French; and

ET AVIS EST ÉGALEMENT DONNÉ PAR LA PRÉSENTE que l'avis d'audience est disponible en français, que la participation à l'audience peut se faire en français ou en anglais et que les participants doivent aviser le Bureau du secrétaire par écrit le plus tôt possible et, dans

tous les cas, au moins trente (30) jours avant l'audience si le participant demande qu'une instance soit tenue entièrement ou partiellement en français.

DATED at Toronto this 4th day of August, 2015.

“Josée Turcotte”

Josée Turcotte
Secretary to the Commission