



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 -**

**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**

**MOTION ORDER**

**(Rule 3 of the *OSC Rules of Procedure (2010)*, 33 O.S.C.B. 8017)**

**WHEREAS** on July 10, 2008, the Ontario Securities Commission (the “Commission”) issued a Temporary Order, pursuant to subsections 127(1) and (5) of the *Securities Act*, R.S.O. 1990, c. S.5, as amended (the “Act”), that all trading by Global Energy Group, Ltd. (“Global Energy”) and the New Gold Limited Partnerships (the “New Gold Partnerships”) and their officers, directors, employees and/or agents in securities of the New Gold Partnerships shall cease (the “First Temporary Order”);

**AND WHEREAS** on July 15, 2008, the Commission issued a Notice of Hearing to consider, among other things, the extension of the First Temporary Order, such hearing to be held on July 23, 2008 at 11:00 a.m.;

**AND WHEREAS** the First Temporary Order was extended by the Commission from time to time;

**AND WHEREAS** on April 7, 2010, the Commission issued a Temporary Order, pursuant to subsections 127(1) and 127(5) of the Act, ordering that (the “Second Temporary Order”):

1. Christina Harper (“Harper”), Howard Rash (“Rash”), Michael Schaumer (“Schaumer”), Elliot Feder (“Feder”), Vadim Tsatskin (“Tsatskin”), 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”), collectively, the “Individual Respondents”, shall cease trading in all securities; and
2. Any exemptions contained in Ontario securities law do not apply to the Individual Respondents;

**AND WHEREAS** on April 14, 2010, the Commission issued a Notice of Hearing to consider, among other things, the extension of the Second Temporary Order, such hearing to be held on April 20, 2010 at 3:00 p.m.;

**AND WHEREAS** the First Temporary Order and the Second Temporary Order have been extended by the Commission from time to time;

**AND WHEREAS** on June 8, 2010, Staff issued a Statement of Allegations and the Commission issued a Notice of Hearing, returnable on June 14, 2010, with respect to Global Energy, New Gold Partnerships, Harper, Tsatskin, Schaumer, Feder, Pasternak, Silverstein, Groberman, Walker, Robinson, Brikman, Bajovski, Cohen and Shiff;

**AND WHEREAS** on June 14, 2010, a first appearance was held before the Commission with respect to the Statement of Allegations and the Commission ordered that the hearing be adjourned to September 1, 2010;

**AND WHEREAS** on August 27, 2010, a hearing was held before the Commission to consider a motion brought by Harper pursuant to Rule 3 of the Commission’s *Rules of Procedure* (2009), 32 O.S.C.B. 1991 in which Harper requested: (i) that her name be struck from the style of cause in the proceeding; (ii) that she be given immunity as a victim in this matter; and (iii) that the Commission “close the book on any potential form of future prosecution” against her in relation to this matter (the “August 2010 Motion”);

**AND WHEREAS** on August 27, 2010, the Commission issued an order dismissing the August 2010 Motion (the “August 2010 Motion Order”) on the basis that:

- (i) Harper’s submissions can best be considered by the Panel dealing with the hearing on the merits in this matter, at which time Harper will have an opportunity to challenge all of Staff’s allegations, to cross-examine Staff’s witnesses, and to bring evidence forward about how she viewed her role in the events at issue in this matter;
- (ii) should the Panel dealing with the hearing on the merits find that Staff’s allegations against Harper have been sustained, Harper will have an opportunity, at a sanctions and costs hearing, to bring evidence forward about the effect of the events at issue on her subsequent health;
- (iii) the Statement of Allegations and Notice of Hearing, dated June 8, 2010, do not list Harper’s name first on any style of cause; and
- (iv) it is not legally possible for a Panel of the Commission to grant the forward-looking immunity sought by Harper;

**AND WHEREAS** on September 1, 2010 the Commission ordered the Second Temporary Order be amended to permit Feder to trade securities in an account in his own name or in an account of his registered retirement savings plan provided certain conditions are met;

**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 Commission issued an order extending the Temporary Order against all Respondents, except Rash, to the conclusion of the hearing on the merits, and extending the Temporary Order against Rash until July 12, 2011;

**AND WHEREAS** on July 11, 2011, the Temporary Order against Rash was extended until September 27, 2011;

**AND WHEREAS** on September 16, 2011, Harper brought a motion pursuant to Rule 3 of the Commission's *Rules of Procedure* (2010), 33 O.S.C.B. 8017 and section 144 and subsections 127(7) and 127(8) of the Act, supported by an Affidavit, sworn on September 15, 2011, and other documents which Harper filed with the Office of the Secretary and served on Staff on September 16, 2011 (the "September 2011 Motion");

**AND WHEREAS** on September 23, 2011, Staff filed and served written submissions in response to Harper's September 2011 Motion;

**AND WHEREAS** on September 26, 2011, a hearing was held before the Commission to consider the September 2011 Motion, at which both Harper and counsel for Staff made oral submissions;

**AND WHEREAS** Harper seeks the following relief in the September 2011 Motion: (i) the revocation of all the temporary orders issued against her, present and future; and (ii) to have her "name removed from the Action";

**AND WHEREAS** Staff submits that the September 2011 Motion provides no grounds for granting the relief sought, and that there is no legal basis for the relief sought, which is akin to a stay of proceedings;

**AND WHEREAS**, on considering Harper's motion materials, Staff's written submissions and the oral submissions of Harper and counsel for Staff, it is the Commission's opinion that it would not be in the public interest to grant the September 2011 Motion, considering that:

- (i) we are not satisfied that it is in the public interest to vary or revoke the August 2010 Motion Order or the Temporary Order as requested by Harper in the September 2011 Motion; and
- (ii) Harper's submissions can best be considered by the Panel dealing with the hearing on the merits, at which time Harper will have an opportunity to respond to all of Staff's allegations in this matter;

**IT IS THEREFORE ORDERED** that the September 2011 Motion is dismissed.

**DATED** at Toronto this 26<sup>th</sup> day of September, 2011.

*“Christopher Portner”*

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Christopher Portner