

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

and

**IN THE MATTER OF
FIRST GLOBAL VENTURES, S.A., ALLEN GROSSMAN
and ALAN MARSH SHUMAN**

**AMENDED STATEMENT OF ALLEGATIONS
OF STAFF OF THE ONTARIO SECURITIES COMMISSION**

Staff of the Ontario Securities Commission (“Staff”) make the following allegations:

THE RESPONDENTS

1. First Global Ventures, S.A. (“First Global”) is a company incorporated on March 31, 2006 in Panama. First Global advises on its website (www.firstglobalventures.com) that its office is located at Ave. Aquilino De La Guardia y Calle 47, Edificio Ocean Business Plaza, Piso 18, Panama City, Panama, Apartado postal 0816-02273 and that it was founded in 1998.
2. Allen Grossman (“Grossman”) of Toronto, Ontario is the president and director of Maitland Capital Ltd. (“Maitland”).
3. Alan Marsh Shuman (“Shuman”) resides in Toronto and has advised Staff that he is an officer of First Global.
4. None of First Global, Grossman or Shuman is registered with the Ontario Securities Commission (the “Commission”) in any capacity.

SOLICITATIONS BY FIRST GLOBAL AND SHUMAN

5. On or about May 4, 2006, a Maitland shareholder in Ontario was contacted by a person identifying himself as Al Marsh. Al Marsh and Shuman are the same person. Shuman told the Maitland shareholder that he was calling from Panama. Shuman advised that the investment in Maitland was no longer promising and he offered to assume all of the Maitland shares purchased by the Maitland shareholder, provided that the investor purchased shares in First Global for an additional \$1.27 per share. The call was made at a time when trading in Maitland shares was ordered ceased by the Commission.

6. At the time of the solicitation, the Maitland shareholder was not an accredited investor as defined in O.S.C. Rule 45-501 and in other Canadian jurisdictions in National Instrument 45-106 and no effort to determine that status was made.

7. First Global and Shuman have solicited other Maitland shareholders in Ontario and in other jurisdictions to purchase shares in First Global. These shareholders were not accredited investors.

8. First Global's office in Panama is a "virtual" office and telephone calls to the telephone number for First Global in Panama are forwarded to Ontario.

9. The solicitations for trades in shares of First Global are trades in shares that have not been previously issued and are therefore distributions.

10. No prospectus receipt has been issued by the Commission to qualify the sale of First Global shares in Ontario.

11. The Maitland shares offered to be exchanged for shares in First Global have been subject to temporary cease trade orders issued by a number of provincial securities commissions including:

A. a temporary order issued by the Saskatchewan Financial Services Commission on July 22, 2005 against Maitland, Grossman and another person and extended indefinitely on August 8, 2005;

B. an interim cease trade order issued by the Alberta Securities Commission against Maitland, Grossman and others on November 8, 2005 and extended on November 21, 2005. Another interim cease trade was issued by the Alberta Securities Commission against Grossman and others on March 29, 2006 and extended on April 13, 2006;

C. a temporary order issued by the Commission against Maitland, Grossman and others on January 24, 2006 and extended on February 8 and 28, 2006, April 19, May 29, and June 28, 2006; and

D. a temporary order issued against Maitland, Grossman and others by the New Brunswick Securities Commission (the "NBSC") on March 31, 2006 and extended on April 11, 2006 and May 24, 2006.

INVOLVEMENT OF ALLEN GROSSMAN

12. Grossman has been and continues to be subject to a temporary cease trade order issued by the Commission on July 24, 2006.

13. Grossman was responsible for setting up the First Global website at www.firstglobalventures.com. E-mail addresses in the name of Maitland and Grossman have accessed and picked-up e-mails sent to First Global.

14. Grossman operates a company, Introvest Consulting Limited which provides consulting services to First Global for a monthly fee of \$10,000 plus GST and provided lists of names of potential investors to First Global at a cost of U.S. \$100 per name.

NEW BRUNSWICK AND NEWFOUNDLAND & LABRADOR CEASE TRADE ORDERS RESPECTING FIRST GLOBAL AND GROSSMAN

15. First Global and Grossman are subject to a temporary cease trade order (the “Temporary Cease Trade Order”) issued by the NBSC on May 11, 2006 and extended to June 14, 2006.

16. On June 14, 2006, the NBSC made the Temporary Cease Trade Order permanent and ordered a hearing to determine whether an administrative penalty and costs should be ordered against First Global and Grossman to proceed on November 28, 2006.

17. On May 27, 2006, the Newfoundland and Labrador Superintendent of Securities ordered that First Global, Maitland and others are prohibited from trading in securities in the Province of Newfoundland and Labrador.

CONDUCT CONTRARY TO THE PUBLIC INTEREST

18. First Global, Grossman and Marsh are not registered with the Commission in any capacity. First Global, Grossman and Marsh have traded in securities contrary to s. 25 of the *Securities Act* and contrary to the public interest.

19. No prospectus receipt has been issued to qualify the sale of First Global shares contrary to s. 53 of the *Securities Act* and contrary to the public interest.

20. The conduct of the Respondents was contrary to the public interest and harmful to the integrity of the Ontario capital markets.

21. Such additional allegations as Staff may advise and the Commission may permit.

DATED at Toronto this “11” day of July, 2006