

**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 NOTICE OF HEARING  
Sections 127 and 127(1)**

**WHEREAS** on May 29, 2006, the Ontario Securities Commission (the “Commission”) ordered pursuant to paragraph 2 of subsection 127(1) of the *Securities Act*, R.S.O. 1990, c. S.5, as amended (the “*Act*”) that all trading by First Global Ventures, S.A. (“First Global”) and its officers, directors, employees and/or agents in securities shall cease and that all trading shall cease in the securities of First Global (the “Temporary Order”);

**AND WHEREAS** the Commission further ordered on that date that service of documents upon First Global shall be effected by service upon Al Grossman and by fax, e-mail and courier at the address listed on First Global’s website at [www.firstglobalventures.com](http://www.firstglobalventures.com);

**AND WHEREAS** the Commission further ordered on that date that, pursuant to paragraph 6 of subsection 127(1) of the *Act*, the Temporary Order shall take effect immediately and shall expire on the 15<sup>th</sup> day after its making unless extended by the Commission;

**AND WHEREAS** pursuant to section 127(7) a hearing was scheduled for June 13, 2006 at 10:00 a.m. (the “Hearing”);

**AND WHEREAS** on June 13, 2006, the Commission ordered the Temporary Order extended until June 28, 2006 and adjourned the Hearing to June 28, 2006;

**AND WHEREAS** on June 13, 2006, the Commission further ordered that service of documents upon First Global shall be effected by e-mail to [amarsh@firstglobalventures.com](mailto:amarsh@firstglobalventures.com) and by courier to the address in Panama for First Global listed on First Global’s website;

**AND WHEREAS** on June 28, 2006, the Commission ordered the Temporary Order extended until the conclusion of the Hearing and ordered First Global to cease purchasing the names of potential investors from any company or person while subject to the Temporary Order;

**AND WHEREAS** on June 28, 2006, the Commission ordered pursuant to sections 127(1) and 127(5) of the *Act* that: (i) Alan Marsh Shuman (“Shuman”) cease trading in all securities; and (ii) any exceptions contained in Ontario securities law do not apply to Shuman (the “Second Temporary Order”) for a 15 day period;

**AND WHEREAS** Staff of the Commission have requested a hearing to consider the Amended Statement of Allegations of Staff dated July 10, 2006 and to consider whether the Second Temporary Order should be extended;

**TAKE NOTICE** that the Commission will hold a hearing pursuant to section 127 of the *Act*, at its offices at 20 Queen Street West, 17<sup>th</sup> Floor Hearing Room on Thursday, the 13<sup>th</sup> day of July, 2006 at 2:30 p.m. or as soon thereafter as the hearing can be held as to consider whether, pursuant to s. 127 and s. 127.1 of the *Act*, it is in the public interest for the Commission:

- (1) to extend the Second Temporary Order made June 28, 2006 until the conclusion of the hearing or for such period as the Commission considers necessary pursuant to s. 127(7);
- (2) at the conclusion of the hearing, to make an order pursuant to paragraph 2 of s. 127(1) that trading in the securities of or by First Global cease until further order by this Commission;
- (3) at the conclusion of the hearing, to make an order against any or all of the Respondents that:
  - (a) trading in any securities by or of the Respondents cease permanently or for such period as is specified by the Commission, pursuant to paragraph 2 of s. 127(1);
  - (b) any exemptions contained in Ontario securities law do not apply to the Respondents permanently or for such period as is specified by the Commission, pursuant to paragraph 3 of s. 127(1);
  - (c) the Respondents be reprimanded, pursuant to paragraph 6 of s. 127(1);
  - (d) Allen Grossman and/or Alan Marsh Shuman be prohibited from becoming or acting as director or officer of an issuer;
  - (e) the Respondents pay an administrative penalty for failing to comply with Ontario securities law, pursuant to paragraph 9 of s. 127(1);
  - (f) the Respondents disgorge to the Commission any amounts obtained as a result of non-compliance with Ontario securities law, pursuant to paragraph 10 of s. 127(1);

- (g) the Respondents be ordered to pay the costs of the Commission investigation and hearing, pursuant to s. 127.1; and
- (4) to make such further orders as the Commission considers appropriate.

**BY REASON OF** the allegations set out in the Amended Statement of Allegations dated July 10, 2006 and such further additional allegations as counsel may advise and the Commission may permit;

**AND TAKE FURTHER NOTICE** that any party to the proceedings 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 that party and such party is not entitled to any further notice of the proceeding.

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

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“John Stevenson”