



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
SULJA BROS. BUILDING SUPPLIES, LTD., PETAR VUCICEVICH,
KORE INTERNATIONAL MANAGEMENT INC., ANDREW DEVRIES,
STEVEN SULJA, PRANAB SHAH, TRACEY BANUMAS, AND SAM SULJA**

ORDER

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

WHEREAS on December 27, 2006, a Statement of Allegations and a Notice of Hearing were issued pursuant to sections 127 and 127.1 of the *Securities Act*, R.S.O. 1990, c. S.5, as amended (the “Act”), in respect of Sulja Bros. Building Supplies, Ltd. (Nevada) (“Sulja Nevada”), Sulja Bros. Building Supplies Ltd. (Ontario), Kore International Management Inc. (“Kore Canada”), Petar Vucicevich (“Vucicevich”), and Andrew DeVries (“DeVries”);

WHEREAS on June 16, 2008, an Amended Statement of Allegations and a Notice of Hearing were issued to pursuant to sections 127 and 127.1 of the Act in respect of Sulja Nevada, Vucicevich, Kore Canada, DeVries, Steven Sulja, Pranab Shah (“Shah”), Tracey Banumas (“Banumas”), and Sam Sulja (collectively, the “Respondents”);

WHEREAS the Commission conducted the hearing on the merits in this matter on September 13, 14, 24 and 29, 2010;

AND WHEREAS the Commission issued its Reasons and Decisions on the merits on October 28, 2010 and May 25, 2011 (the “Merits Decisions”);

AND WHEREAS the Commission is satisfied that the Respondents carried out a fraudulent investment scheme, have not complied with Ontario securities law and have acted contrary to the public interest, as described in the Merits Decisions;

AND WHEREAS the Commission conducted a hearing with respect to the sanctions and costs to be imposed in this matter on November 30, 2010;

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

IT IS HEREBY ORDERED THAT:

- (a) pursuant to clause 2 of subsection 127(1) of the Act, Sulja Nevada, Vucicevich, Kore Canada and DeVries shall cease trading in securities permanently;
- (b) pursuant to clause 2 of subsection 127(1) of the Act, Steven Sulja and Sam Sulja shall cease trading in securities for a period of 15 years;
- (c) pursuant to clause 2 of subsection 127(1) of the Act, Shah and Banumas shall cease trading in securities for a period of 5 years;
- (d) pursuant to clause 2.1 of subsection 127(1) of the Act, the acquisition of any securities by Sulja Nevada, Vucicevich, Kore Canada and DeVries is prohibited permanently;
- (e) pursuant to clause 2.1 of subsection 127(1) of the Act, the acquisition of any securities by Steven Sulja and Sam Sulja is prohibited for a period of 15 years;
- (f) pursuant to clause 2.1 of subsection 127(1) of the Act, the acquisition of any securities by Shah and Banumas is prohibited for a period of 5 years;
- (g) pursuant to clause 3 of subsection 127(1) of the Act, any exemptions contained in Ontario securities law do not apply to Sulja Nevada, Vucicevich, Kore Canada and DeVries permanently;

- (h) pursuant to clause 3 of subsection 127(1) of the Act, any exemptions contained in Ontario securities law do not apply to Steven Sulja and Sam Sulja for a period of 15 years;
- (i) pursuant to clause 3 of subsection 127(1) of the Act, any exemptions contained in Ontario securities law do not apply to Shah and Banumas for a period of 5 years;
- (j) pursuant to clause 6 of subsection 127(1) of the Act, each of Vucicevich, DeVries, Steven Sulja, Shah, Banumas and Sam Sulja is reprimanded;
- (k) pursuant to clause 7 of subsection 127(1) of the Act, Vucicevich, DeVries, Steven Sulja, Shah, Banumas and Sam Sulja shall resign all positions that they may hold as a director or officer of an issuer;
- (l) pursuant to clause 8 of subsection 127(1) of the Act, Vucicevich and DeVries are prohibited permanently from becoming or acting as a director or officer of any issuer;
- (m) pursuant to clause 8 of subsection 127(1) of the Act, Steven Sulja and Sam Sulja are prohibited from becoming or acting as a director or officer of any issuer for a period of 15 years;
- (n) pursuant to clause 8 of subsection 127(1) of the Act, Shah and Banumas are prohibited from becoming or acting as a director or officer of any issuer for a period of 5 years;
- (o) pursuant to clause 8.1 of subsection 127(1) of the Act, Vucicevich, DeVries, Steven Sulja, Shah, Banumas and Sam Sulja shall resign all positions that they may hold as a director or officer of a registrant;
- (p) pursuant to clause 8.2 of subsection 127(1) of the Act, Vucicevich and DeVries are prohibited permanently from becoming or acting as a director or officer of any registrant;

- (q) pursuant to clause 8.2 of subsection 127(1) of the Act, Steven Sulja and Sam Sulja are prohibited from becoming or acting as a director or officer of any registrant for a period of 15 years;
- (r) pursuant to clause 8.2 of subsection 127(1) of the Act, Shah and Banumas are prohibited from becoming or acting as a director or officer of any registrant for a period of 5 years;
- (s) pursuant to clause 9 of subsection 127(1) of the Act, Vucicevich and DeVries shall each pay an administrative penalty of \$750,000;
- (t) pursuant to clause 9 of subsection 127(1) of the Act, Steven Sulja and Sam Sulja shall each pay an administrative penalty of \$125,000;
- (u) pursuant to clause 9 of subsection 127(1) of the Act, Shah and Banumas shall each pay an administrative penalty of \$5,000;
- (v) pursuant to clause 10 of subsection 127(1) of the Act, Sulja Nevada, Vucicevich, Kore Canada and DeVries shall disgorge to the Commission \$5.6 million on a joint and several basis, to be allocated to or for the benefit of third parties pursuant to subsection 3.4(2)(b) of the Act;
- (w) pursuant to section 127.1 of the Act, Sulja Nevada, Kore Canada and DeVries shall jointly and severally pay to the Commission, the Commission's costs of hearing of this matter in the amount of \$235,000; and
- (x) pursuant to section 127.1 of the Act, Vucicevich, Steven Sulja and Sam Sulja shall each pay to the Commission, the Commission's costs of hearing of this matter in the amount of \$25,000.

DATED at Toronto on this 29th day of June, 2011.

“Patrick J. LeSage”

“Sinan O. Akdeniz”

Patrick J. LeSage, Q.C.

Sinan O. Akdeniz