



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

**FIRST GLOBAL VENTURES, S.A.
and ALLEN GROSSMAN**

**ORDER
Section 127(7)**

WHEREAS on May 29, 2006, the Ontario Securities Commission (the "Commission") ordered pursuant to section 127(1) of the *Securities Act*, R.S.O. 1990, c. S.5, as amended (the "Act") that: (a) all trading by First Global Ventures, S.A. ("First Global") and its officers, directors, employees and/or agents in securities cease forthwith; (b) all trading cease in the securities of First Global; and (c) any exemptions in Ontario securities law do not apply to First Global (the "Temporary Order");

AND WHEREAS on May 29, 2006, the Commission ordered that the Temporary Order shall expire on the 15th day after its making unless extended by order of 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 First Global has been served with the Temporary Order, Notice of Hearing and the Statement of Allegations in this matter, the Affidavit of Jody Sikora sworn May 25, 2006 and the affidavit of Wendell Clarke sworn May 25, 2006 as evidenced by the affidavits of Alice Hewitt sworn June 9, 2006 and the affidavit of Roy Mitchell sworn June 12, 2006;

AND WHEREAS Staff of the Commission has received a letter from Alan Marsh of First Global dated June 9, 2006 indicating that all materials to be served on First Global should be sent to Alan Marsh at Ave. Aquilino De La Guardia Y Calle 47, Edificio Ocean Business Plaza, Piso 18, Panama City, Panama, Apartado Postal 0816-02273, fax: 011-507-340-0299 and e-mail: amarsh@firstglobalventures.com;

IT IS ORDERED pursuant to section 127(7) of the *Act* that:

- (a) the Hearing is adjourned to June 28, 2006 at 9:00 a.m.; and

- (b) the Temporary Order is extended until June 28, 2006;

IT IS FURTHER ORDERED that service of documents upon First Global shall be effected by:

- (a) e-mail to amarsh@firstglobalventures.com; and
- (b) courier to the street address of Ave. Aquilino De La Guardia y Calle 47, Edificio Ocean Business Plaza , Piso 18, Panama City , Panama , Apartado Postal 0816-022273.

Dated at Toronto this 13th day of June, 2006

"Paul M. Moore"

Paul M. Moore

"Suresh Thakrar"

Suresh Thakrar