



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  
EUSTON CAPITAL CORP. and GEORGE SCHWARTZ**

**ORDER  
(Section 127(7))**

**WHEREAS** on May 1, 2006, the Ontario Securities Commission ordered pursuant to sections 127(1) and (5) of the *Securities Act*, R.S.O. 1990, c.S.5., as amended, that all trading in securities of Euston Capital Corp. (“Euston”) cease, trading in securities by Euston and George Schwartz (“Schwartz”) cease, and any exemptions contained in Ontario securities law do not apply to Euston and Schwartz (the “Temporary Order”);

**AND WHEREAS** on May 2, 2006, the Commission issued a Notice of Hearing and Statement of Allegations in this matter;

**AND WHEREAS** on May 11, 2006, on consent of Euston and Schwartz, the Commission adjourned the hearing to consider whether to extend the Temporary Order to June 9, 2006 at 10:00 a.m., peremptory to the respondents;

**AND WHEREAS** on May 11, 2006, the Commission continued the Temporary Order until the June 9, 2006 hearing or until further order of the Commission;

**AND WHEREAS** on May 11, 2006, the Commission ordered that any materials upon which Euston and Schwartz intended to rely would be served and filed no later than May 24, 2006;

**AND WHEREAS** on June 9, 2006, on consent of Euston and Schwartz, the Commission adjourned the hearing to consider whether to extend the Temporary Order to October 19, 2006 at 10:00 a.m., peremptory to the respondents;

**AND WHEREAS** on June 9, 2006, on consent of Euston and Schwartz, the Commission continued the Temporary Order until the October 19, 2006 hearing or until further order of the Commission;

**AND WHEREAS** on June 9, 2006, the Commission ordered that any materials upon which Euston and Schwartz intended to rely would be served and filed no later than October 11, 2006;

**AND WHEREAS** Euston and Schwartz undertook to keep investors advised of the status of this proceeding through notices, updates, news releases and a link to the Commission website to be displayed prominently on the home page of Euston's website at [www.eustoncapital.com](http://www.eustoncapital.com) by June 19, 2006 and displayed continually until further order of the Commission;

**AND WHEREAS** Euston and Schwartz have consented to an adjournment and to a further extension of the Temporary Order;

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

**IT IS ORDERED THAT:**

1. the hearing is adjourned until December 4, 2006 at 2:00 p.m., peremptory to the respondents; and

2. the Temporary Order is continued until the hearing on December 4, 2006 or until further order of the Commission.

**DATED** at Toronto this 16<sup>th</sup> day of October, 2006.

          "Wendell S. Wigle"            
Wendell S. Wigle, Q.C.

          "Suresh Thakrar"            
Suresh Thakrar