

**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**

**O R D E R  
(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** on October 17, 2006, on consent of Euston and Schwartz, the Commission adjourned the hearing to consider whether to extend the Temporary Order to December 4, 2006 at 2:00 p.m., peremptory to the respondents;

**AND WHEREAS** on October 17, 2006, on consent of Euston and Schwartz, the Commission continued the Temporary Order until the December 4, 2006 hearing or until further order of the Commission;

**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** 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 pending the delivery of the decision of the Court of Appeal for Saskatchewan in an appeal by Euston and Schwartz of a decision of the Saskatchewan Financial Services Commission dated February 9, 2006, at which time Staff of the Commission and counsel for the respondents will attend at the earliest opportunity before the Commission to set a date for the continuation of the hearing; and
2. the Temporary Order is continued until the next attendance as contemplated in paragraph 1, or until further order of the Commission.

**DATED** at Toronto this 4<sup>th</sup> day of December, 2006

“Wendell S. Wigle”

---

Wendell S. Wigle

“Suresh Thakrar”

---

Suresh Thakrar