



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**

**LEHMAN COHORT GLOBAL GROUP INC., ANTON SCHNEDL,  
RICHARD UNZER, ALEXANDER GRUNDMANN and HENRY HEHLSINGER**

**ORDER  
(Subsections 127(1), (7) and (8))**

**WHEREAS** on May 20, 2009, the Ontario Securities Commission (the "Commission") issued a temporary cease trade order pursuant to sections 127(1) and 127(5) (the "Temporary Order") of the Securities Act, R.S.O. 1990, c. S.5, as amended (the "Act") ordering the following:

- i) that all trading in any securities by Lehman, Anton Schnedl ("Schnedl"), Richard Unzer ("Unzer"), Alexander Grundmann ("Grundmann") and Henry Hehlsinger ("Hehlsinger") shall cease;
- ii) that any exemptions contained in Ontario securities law do not apply to Lehman or its agents or employees; and
- iii) that any exemptions contained in Ontario securities law do not apply to Schnedl, Unzer, Grundmann and Hehlsinger.

**AND WHEREAS** on May 20, 2009, the Commission ordered that the Temporary Order shall expire on the 15<sup>th</sup> day after its making unless extended by order of the Commission;

**AND WHEREAS** on June 1, 2009, the Commission issued a Notice of Hearing to consider, among other things, the extension of the Temporary Order, to be held on June 4, 2009 at 9 a.m.;

**AND WHEREAS** Staff of the Commission ("Staff") have served Lehman and Schnedl with copies of the Temporary Order and a Notice of Hearing as evidenced by the Affidavit of Kathleen McMillan sworn on June 4, 2009;

**AND WHEREAS** Staff have no contact information for Unzer, Grundmann or Hehlsinger and not been able to serve them with any materials;

**AND WHEREAS** the Commission held a Hearing on June 4, 2009, and none of the Respondents attended before the Commission;

**AND WHEREAS** on June 4, 2009, the sole director of Lehman sent Staff correspondence indicating that she would not be attending on June 4, 2009 and that she did not “oppose the cease trading order”;

**AND WHEREAS** on June 4, 2009, the Commission ordered the Temporary Order be extended to July 22, 2009 and the Hearing be adjourned to July 21, 2009;

**AND WHEREAS** Staff served Lehman and Schnedl with copies of the Commission order of June 4, 2009 as evidenced by the Affidavit of Kathleen McMillan sworn on July 20, 2009;

**AND WHEREAS** Staff still had no contact information for Uzner, Grundmann or Hehlsinger and had not been able to serve them with any materials;

**AND WHEREAS** a hearing to consider extending the Temporary Order was held on July 21, 2008 commencing at 2:30 p.m. and Staff appeared and made submissions;

**AND WHEREAS** on July 20, 2009, the sole director of Lehman sent Staff correspondence indicating that neither she nor her counsel would be attending on July 21, 2009;

**AND WHEREAS** none of the other Respondents appeared before the Commission to oppose Staff’s request for the extension of the Temporary Order;

**AND WHEREAS** on July 21, 2009, the Temporary Order was extended until August 20, 2009 and the hearing was adjourned to August 19, 2009 at 10:00 a.m.;

**AND WHEREAS** on August 14, 2009, a Notice of Hearing and Statement of Allegations were issued against the Respondents;

**AND WHEREAS** a hearing was held on August 19, 2009 and no one appeared on behalf of the Respondents and the Commission considered the submissions made to it by counsel for Staff;

**AND WHEREAS** at the hearing on August 19, 2009, Staff made submissions regarding service on the Respondents and the Commission is satisfied that Staff made all reasonable efforts to serve the Respondents;

**IT IS HEREBY ORDERED** that the Hearing on the Merits in this matter shall be held on Monday, January 25, 2010 and Tuesday, January 26, 2010 commencing each day at 10:00 a.m. at the offices of the Commission on the 17th floor, 20 Queen Street West in Toronto, Ontario or on such other days as directed by the office of the Secretary of the Commission;

**IT IS FURTHER ORDERED** pursuant to subsections 127(1), (7) and (8) that the Temporary Order is extended until the conclusion of the Hearing on the Merits in this matter.

**DATED** at Toronto this 19<sup>th</sup> of August, 2009.

*“Carol S. Perry”*

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Carol S. Perry