



Ontario  
Securities  
Commission

Commission des  
valeurs mobilières  
de l'Ontario

P.O. Box 55, 19<sup>th</sup> Floor  
20 Queen Street West  
Toronto ON M5H 3S8

CP 55, 19<sup>e</sup> étage  
20, rue queen ouest  
Toronto ON M5H 3S8

---

**IN THE MATTER OF THE SECURITIES ACT  
R.S.O. 1990, c. S.5, AS AMENDED**

**and**

**IN THE MATTER OF IMG INTERNATIONAL INC.,  
INVESTORS MARKETING GROUP INTERNATIONAL INC.  
AND MICHAEL SMITH**

**ORDER**

**(Sections 127(1) & 127(8) of the *Securities Act*)**

**WHEREAS** on June 11, 2009, the Ontario Securities Commission (the "Commission") issued a temporary cease trade order (the "Temporary Order") pursuant to sections 127(1) and 127(5) of the *Securities Act*, R.S.O. 1990, c. S.5, as amended (the "Act") ordering that all trading in securities by IMG International Inc./Investors Marketing Group International Inc. ("IMG") and Michael Smith ("Smith") shall cease;

**AND WHEREAS** on June 11, 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 19, 2009, the Commission issued a Notice of Hearing to consider, among other things, the extension of the Temporary Order, to be held on June 24, 2009 at 10:00 a.m.;

**AND WHEREAS** the Commission held a Hearing on June 24, 2009, where counsel for Staff attended but no one attended for IMG or Smith before the Commission;

**AND WHEREAS** on June 24, 2009 the Commission made an order extending the Temporary Order until October 7, 2009 and adjourning the hearing to October 6, 2009;

**AND WHEREAS** the Commission held a Hearing on October 6, 2009, where counsel for Staff attended but no one attended for IMG or Smith before the Commission;

**AND WHEREAS** Staff advised that it has received a voice mail from Smith, and has served the applicable materials on the respondents to the email address provided by Smith, but has had no substantive contact with Smith or IMG;

**AND WHEREAS** the Commission is satisfied that Staff has taken reasonable steps to give notice of the hearing to the respondents;

**AND WHEREAS** on October 6, 2009, the Commission extended the Temporary Order to December 10, 2009, and adjourned the hearing to December 9, 2009;

**AND WHEREAS** the Commission held a Hearing on December 9, 2009, where counsel for Staff attended in person and the respondents did not attend;

**AND WHEREAS** Counsel for Staff advised that proceedings would likely be commenced prior to January 7, 2010;

**AND WHEREAS** on December 9, 2009, the Commission extended the Temporary Order to January 8, 2010, and adjourned the hearing to January 7, 2010;

**AND WHEREAS** the Commission held a Hearing on January 7, 2010, where counsel for Staff attended in person and the respondents did not attend;

**AND WHEREAS** Staff advised that the commencement of proceedings had been delayed by virtue of continued discussion with a potential respondent;

**AND WHEREAS** on January 7, 2010, the Commission extended the Temporary Order to January 25, 2010, and adjourned the hearing to January 22, 2010;

**AND WHEREAS** the Commission held a Hearing on January 22, 2010, where counsel for Staff attended in person and the respondents did not attend;

**AND WHEREAS** Staff advised that the respondents, although on notice of the proceeding, including a copy of the Order made by the Commission on January 7, 2010,

have not further communicated with Staff since Smith sent an email to Staff on July 6, 2009;

**AND WHEREAS** Staff advised that Staff have filed a Statement of Allegations dated January 18, 2010 and the Commission has issued a Notice of Hearing dated January 18, 2010;

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

**AND WHEREAS** pursuant to section 127(8) satisfactory information has not been provided to the Commission by any of the respondents;

**IT IS HEREBY ORDERED** pursuant to section 127(8) that the Temporary Order is extended to the end of the hearing on the merits;

**IT IS FURTHER ORDERED** that the hearing is adjourned to January 28, 2010 at 10:00 a.m.

**DATED** at Toronto this 22<sup>nd</sup> day of January 2010.

*“Carol S. Perry”*

---

Carol S. Perry