



Ontario
Securities
Commission

Commission des
valeurs mobilières
de l'Ontario

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

CP 55, 19^e 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 -

**CHRISTINA HARPER, HOWARD RASH, MICHAEL SCHAUMER,
ELLIOT FEDER, VADIM TSATSKIN, ODED PASTERNAK, ALAN SILVERSTEIN,
HERBERT GROBERMAN, ALLAN WALKER, PETER ROBINSON,
VYACHESLAV BRIKMAN, NIKOLA BAJOVSKI, BRUCE COHEN and
ANDREW SCHIFF**

**TEMPORARY ORDER
Sections 127(1) & 127(5)**

WHEREAS on July 10, 2008, the Ontario Securities Commission (the “Commission”) issued a temporary cease trade order pursuant to clause 2 of subsection 127(1) of the *Securities Act*, R.S.O. 1990, c. S.5, as amended (the “Act”) ordering that all trading by Global Energy Group, Ltd. (“Global Energy”) and the New Gold Limited Partnerships (the “New Gold Partnerships”) and their officers, directors, employees and/or agents in securities of the New Gold Partnerships shall cease (the “Original TCTO”);

AND WHEREAS as set out in the Original TCTO, it appears to the Commission that:

- i) Global Energy is a corporation that purported to be registered in the Bahamas but appears to have been operated out of a number of offices in Toronto, Ontario and Concord, Ontario;
- ii) The New Gold Limited Partnerships purported to be a series of limited liability partnerships situated in the state of Kentucky and the Bahamas;
- iii) No exemption from the registration and prospectus requirements under the Act applied to the trading in securities of the New Gold Partnerships;
- iv) No prospectus receipt had been issued for the securities of the New Gold Partnerships pursuant to section 53 of the Act; and
- v) False or misleading information was contained in materials related to the sale of the securities of the New Gold Partnerships contrary to section 126.1 of the Act.

AND WHEREAS since the issuance of the Original TCTO, Staff have continued their investigation into Global Energy and the New Gold Partnerships and it would appear that Christina Harper, Howard Rash, Michael Schaumer, Elliot Feder, Vadim Tsatskin, Oded Pasternak, Alan Silverstein, Herbert Groberman, Allan Walker, Peter Robinson, Vyacheslav Brikman, Nikola Bajovski, Bruce Cohen and Andrew Schiff may have engaged in the following conduct contrary to the Act:

- i) Trading in the securities of the New Gold Partnerships without proper registration or appropriate exemption from the registration requirements under the Act, contrary to section 25 of the Act; and
- ii) Trading in the securities of New Gold Partnerships in a manner that would be a distribution of those securities where no preliminary prospectus or prospectus has been filed and no receipt has been issued by the Director, contrary to section 53 of the Act;

AND WHEREAS it would appear that Christina Harper, Howard Rash, Michael Schaumer, Elliot Feder and Vadim Tsatskin may have engaged or participated in acts or a course of conduct relating to the securities of New Gold Partnerships that they knew or ought to have known perpetrates a fraud on any person or company contrary to section 126.1 of the Act;

AND WHEREAS the Commission is of the opinion that the time required to conclude a hearing could be prejudicial to the public interest as contemplated in section 127(5) of the Act;

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

AND WHEREAS by Commission order made August 31, 2009 pursuant to section 3.5(3) of the Act, any one of W. David Wilson, James E. A. Turner, David L. Knight, Carol S. Perry, Patrick J. LeSage, James D. Carnwath and Mary G. Condon, acting alone, is authorized to make orders under section 127 of the Act;

IT IS ORDERED pursuant to clause 2 of subsection 127(1) of the Act that Christina Harper, Howard Rash, Michael Schaumer, Elliot Feder, Vadim Tsatskin, Oded Pasternak, Alan Silverstein, Herbert Groberman, Allan Walker, Peter Robinson, Vyacheslav Brikman, Nikola Bajovski, Bruce Cohen and Andrew Schiff shall cease trading in all securities;

IT IS FURTHER ORDERED pursuant to clause 3 of subsection 127(1) of the Act that any exemptions contained in Ontario securities law do not apply to Christina Harper, Howard Rash, Michael Schaumer, Elliot Feder, Vadim Tsatskin, Oded Pasternak, Alan Silverstein, Herbert Groberman, Allan Walker, Peter Robinson, Vyacheslav Brikman, Nikola Bajovski, Bruce Cohen and Andrew Schiff; and

IT IS FURTHER ORDERED pursuant to subsection 127(6) of the Act that this order shall take effect immediately and shall expire on the fifteenth day after its making unless extended by order of the Commission.

Dated at Toronto this 7th day of April, 2010

“James Turner”

James E. A. Turner