



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, 19e 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 CHARTCANDLE INVESTMENTS CORPORATION, CCI
FINANCIAL, LLC, CHARTCANDLE INC., PSST GLOBAL CORPORATION,
STEPHEN MICHAEL CHESNOWITZ and CHARLES PAULY**

**ORDER
(sections 127 and 127.1)**

WHEREAS on February 17, 2010, the Commission issued a Notice of Hearing pursuant to sections 127 and 127.1 of the *Securities Act*, R.S.O. 1990, c. S.5 as amended (the "*Act*"), accompanied by Staff's Statement of Allegations, in relation to the Respondents, Chartcandle Investments Corporation ("Chartcandle Corp."), CCI Financial, LLC ("CCI Financial"), Chartcandle Inc., PSST Global Corporation ("PSST Global"), Stephen Michael Chesnowitz ("Chesnowitz") and Charles Pauly ("Pauly");

AND WHEREAS the Respondent Pauly entered into a Settlement Agreement with Staff of the Commission ("Staff") dated April 26, 2010 (the "Settlement Agreement") in which Pauly agreed to a settlement of the proceedings commenced by the Notice of Hearing dated February 17, 2010, subject to the approval of the Commission;

AND WHEREAS the Respondent Pauly acknowledges that the facts set out in Part III of the Settlement Agreement constituted conduct contrary to Ontario securities law and the public interest;

AND UPON reviewing the Settlement Agreement and Staff's Statement of Allegations, and upon hearing submissions from counsel for Staff and from Pauly;

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 Settlement Agreement is approved;
- (2) Pauly shall cease trading in all securities for a period of 10 years, except for trading in securities for the account of his registered retirement savings plans (as defined in the *Income Tax Act* (Canada)) in which he and/or his spouse have sole legal and beneficial ownership, provided that:
 - (i) the securities traded are listed and posted for trading on the Toronto Stock Exchange, the New York Stock Exchange or NASDAQ (or their successor exchanges) or are issued by a mutual fund which is a reporting issuer;
 - (ii) he does not own legally or beneficially (in the aggregate, together with his spouse) more than one percent of the outstanding securities of the class or series of the class in question;
 - (iii) he carries out any permitted trading through a registered dealer (which dealer must be given a copy of this order) and through accounts opened in his name only; and
 - (iv) he shall provide Staff with the particulars of the accounts (before any trading in the accounts under this order occurs) including the name of the registered dealer through which the trading will occur and the account numbers, and he shall instruct the registered dealer to provide copies of all trade confirmation notices with respect to the accounts directly to Staff at the same time that such notices are provided to him;

- (3) Pauly shall cease acquisitions of all securities for a period of 10 years, except for the acquisition of securities for the account of his registered retirement savings plans (as defined in the *Income Tax Act* (Canada)) in which he and/or his spouse have sole legal and beneficial ownership, provided that:
- (i) the securities traded are listed and posted for trading on the Toronto Stock Exchange, the New York Stock Exchange or NASDAQ (or their successor exchanges) or are issued by a mutual fund which is a reporting issuer;
 - (ii) he does not own legally or beneficially (in the aggregate, together with his spouse) more than one percent of the outstanding securities of the class or series of the class in question;
 - (iii) he carries out any permitted trading through a registered dealer (which dealer must be given a copy of this order) and through accounts opened in his name only; and
 - (iv) he shall provide Staff with the particulars of the accounts (before any trading in the accounts under this order occurs) including the name of the registered dealer through which the trading will occur and the account numbers, and he shall instruct the registered dealer to provide copies of all trade confirmation notices with respect to the accounts directly to Staff at the same time that such notices are provided to him;
- (4) Pauly shall be reprimanded;
- (5) any exemptions in Ontario securities law do not apply to Pauly for a period of 10 years;
- (6) Pauly is prohibited from becoming an officer or director of an issuer permanently;
- (7) Pauly is prohibited from becoming an officer or director of a registrant permanently;

- (8) Pauly is prohibited from becoming an officer or director of an investment fund manager permanently;
- (9) Pauly is prohibited from becoming a registrant, investment fund manager, or promoter permanently; and
- (10) Pauly shall disgorge to the Commission \$60,000 obtained as a result of his non-compliance with Ontario securities law for allocation to or for the benefit of third parties.

DATED at Toronto this 26th day of April, 2010.

“James Turner”

“Paulette L. Kennedy”

James E. A. Turner

Paulette Kennedy