



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

**ORDER
(Sections 127 and 127.1 of the Act)**

WHEREAS the Ontario Securities Commission (the “Commission”) issued a Notice of Hearing and a Statement of Allegations dated February 17, 2010 pursuant to sections 127 and 127.1 of the *Securities Act*, R.S.O. 1990, c. S.5, as amended (the “Act”);

AND WHEREAS the Commission held a hearing on September 27, 2010, which Staff attended and none of the Respondents attended and Staff requested that the hearing be conducted in writing and the Commission agreed;

AND WHEREAS the Commission issued its Reasons and Decision for the Hearing on the Merits on October 14, 2010;

AND WHEREAS the Commission held a sanctions hearing on October 22, 2010, which Staff attended and none of the respondents attended;

AND WHEREAS the Commission is of the opinion that it is in the public interest to make the following orders;

IT IS ORDERED THAT:

1. With respect to Chartcandle Investments Corporation, CCI Financial, LLC, Chartcandle Inc. and PSST Global Corporation (collectively, the “Corporate Respondents”):

- (a) pursuant to clause 2 of subsection 127(1) of the Act, each of the Corporate Respondents shall cease trading in securities permanently;
- (b) pursuant to clause 2.1 of subsection 127(1) of the Act, acquisition of any securities by each of the Corporate Respondents is prohibited permanently;
- (c) pursuant to clause 3 of subsection 127(1) of the Act, any exemptions contained in Ontario securities law do not apply to each of the Corporate Respondents permanently;
- (d) pursuant to clause 10 of subsection 127(1) of the Act, the Corporate Respondents are jointly and severally liable, together with Stephen Michael Chesnowitz (“Chesnowitz”), to disgorge to the Commission \$2,500,000 obtained as a result of their non-compliance with Ontario securities law, to be allocated to or for the benefit of third parties pursuant to subsection 3.4(2)(b) of the Act; and
- (e) pursuant to section 127.1 of the Act, the Corporate Respondents shall, jointly and severally together with Chesnowitz, pay \$25,000 representing a portion of the costs incurred in the investigation and hearing of this matter.

2. With respect to Chesnowitz:

- (a) pursuant to clause 2 of subsection 127(1) of the Act, Chesnowitz shall cease trading in securities permanently;
- (b) pursuant to clause 2.1 of subsection 127(1) of the Act, acquisition of any securities by Chesnowitz is prohibited permanently;
- (c) pursuant to clause 3 of subsection 127(1) of the Act, any exemptions contained in Ontario securities law do not apply to Chesnowitz permanently;
- (d) pursuant to clause 6 of subsection 127(1) of the Act, Chesnowitz is reprimanded;

- (e) pursuant to clause 7 of subsection 127(1) of the Act, Chesnowitz shall resign all positions he holds as a director or officer of an issuer;
- (f) pursuant to clause 8 of subsection 127(1) of the Act, Chesnowitz is permanently prohibited from becoming or acting as a director or officer of any issuer;
- (g) pursuant to clause 8.2 of subsection 127(1) of the Act, Chesnowitz is permanently prohibited from becoming or acting as a director or officer of a registrant;
- (h) pursuant to clause 9 of subsection 127(1) of the Act, Chesnowitz is required to pay an administrative penalty of \$250,000, to be allocated to or for the benefit of third parties pursuant to subsection 3.4(2)(b) of the Act;
- (i) pursuant to clause 10 of subsection 127(1) of the Act, Chesnowitz is liable, jointly and severally with the Corporate Respondents, to disgorge to the Commission \$2,500,000 obtained as a result of his non-compliance with Ontario securities law, to be allocated to or for the benefit of third parties pursuant to subsection 3.4(2)(b) of the Act; and
- (j) pursuant to section 127.1 of the Act, Chesnowitz shall, jointly and severally with the Corporate Respondents, pay \$25,000 representing a portion of the costs incurred in the investigation and hearing of this matter.

DATED at Toronto this 22nd day of October, 2010.

“James D. Carnwath”

“Patrick J. LeSage”

James D. Carnwath

Patrick J. LeSage