



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 -**

**GLOBAL ENERGY GROUP, LTD., NEW GOLD LIMITED PARTNERSHIPS,  
CHRISTINA HARPER, VADIM TSATSKIN, MICHAEL SCHAUER, ELLIOT  
FEDER, ODED PASTERNAK, ALAN SILVERSTEIN, HERBERT GROBERMAN,  
ALLAN WALKER, PETER ROBINSON, VYACHESLAV BRIKMAN, NIKOLA  
BAJOVSKI, BRUCE COHEN and ANDREW SHIFF**

**ORDER  
(Section 127 of the *Securities Act*)**

**WHEREAS** on June 8, 2010, the Commission issued a Notice of Hearing pursuant to sections 37, 127 and 127.1 of the *Securities Act*, R.S.O. 1990, c. S.5, as amended (the “Act”) accompanied by a Statement of Allegations dated June 8, 2010, issued by Staff of the Commission (“Staff”) with respect to Global Energy Group, Ltd. (“Global Energy”), New Gold Limited Partnerships, (“New Gold”), Christina Harper (“Harper”), Michael Schauer (“Schauer”), Elliot Feder (“Feder”), Vadim Tsatskin (“Tsatskin”), Oded Pasternak (“Pasternak”), Alan Silverstein (“Silverstein”), Herbert Groberman (“Groberman”), Allan Walker (“Walker”), Peter Robinson (“Robinson”), Vyacheslav Brikman (“Brikman”), Nikola Bajovski (“Bajovski”), Bruce Cohen (“Cohen”) and Andrew Shiff (“Shiff”) (collectively, the “Respondents”);

**AND WHEREAS** the Notice of Hearing stated that a hearing would be held at the offices of the Commission on June 14, 2010;

**AND WHEREAS** on June 14, 2010, Staff confirmed that the Commission had received the affidavit of Kathleen McMillan sworn June 11, 2010 which indicated that service of the Notice of Hearing and Statement of Allegations was attempted on all Respondents personally, electronically, through their counsel or at their last known address;

**AND WHEREAS** on June 14, 2010, Staff, Schaumer, Silverstein, Brikman, Shiff, counsel for Feder and an agent for counsel for Robinson attended the hearing;

**AND WHEREAS** on June 14, 2010, Staff informed the Commission that they had received messages from Harper and Groberman that they would not be attending the hearing;

**AND WHEREAS** on June 14, 2010, Staff informed the Commission that they had received a message from Tsatskin stating that his lawyer would be unable to appear at the hearing;

**AND WHEREAS** on June 14, 2010, Staff informed the Commission they had received a message from counsel for Pasternak, Walker and Brikman that he would not be attending the hearing;

**AND WHEREAS** on June 14, 2010, upon hearing submissions from Staff and counsel for Feder, the hearing was adjourned to September 1, 2010;

**AND WHEREAS** on September 1, 2010, a hearing was held before the Commission, and Staff, Shiff, counsel for Feder, counsel for Robinson and counsel for Pasternak, Walker and Brikman attended the hearing;

**AND WHEREAS** on September 1, 2010, upon hearing the submissions of Staff, Shiff, counsel for Feder, counsel for Robinson and counsel for Pasternak, Walker and Brikman, it was ordered that the hearing be adjourned to November 8, 2010, at 10:00 a.m. for a pre-hearing conference;

**AND WHEREAS** on November 5, 2010, a settlement agreement between Staff and Robinson was approved by the Commission;

**AND WHEREAS** on November 8, 2010, Staff confirmed that the Commission had received the affidavit of Charlene Rochman sworn November 8, 2010, which indicated that service of Staff's Pre-Hearing Conference Submissions was attempted on all Respondents, except for Bajovski or Cohen, personally, electronically, through their counsel or at their last known address;

**AND WHEREAS** Staff had no current effective address for service for Bajovski or Cohen;

**AND WHEREAS** on November 8, 2010, Staff, Schaumer, Shiff, Silverstein, and counsel for Pasternak, Walker and Brikman, attended the hearing; and whereas Harper and Groberman had each advised Staff that they would not be attending the hearing;

**AND WHEREAS** on November 8, 2010, counsel for Feder removed himself from the record due to a conflict of interest, and new counsel for Feder advised the Commission that he would need to satisfy himself that he is able to represent Feder, and he would advise Staff accordingly as soon as possible;

**AND WHEREAS** on November 8, 2010, upon hearing the submissions of Staff, Schaumer, Shiff, Silverstein, and counsel for Pasternak, Walker and Brikman, it was ordered that the hearing be adjourned to December 7, 2010 at 2:30 p.m. to continue the pre-hearing conference;

**AND WHEREAS** on December 7, 2010, Staff confirmed that the Commission had received the affidavit of Charlene Rochman sworn December 7, 2010, which indicated that all parties, except for Bajovski or Cohen, had been served with notice of the pre-hearing conference personally, electronically, through their counsel or at their last known address;

**AND WHEREAS** Staff continued to have no current effective address for service for Bajovski and Cohen;

**AND WHEREAS** on December 7, 2010, Staff, Schaumer, Silverstein, counsel for Pasternak, Walker and Brikman, and an agent for new counsel for Feder attended the hearing;

**AND WHEREAS** on December 7, 2010, Staff informed the Commission that, depending on settlement efforts, Staff might seek to bring an application to hold the hearing on the merits in writing;

**AND WHEREAS** on December 7, 2010, upon hearing submissions from Staff, Schaumer, Silverstein, counsel for Pasternak, Walker and Brikman, and an agent for counsel for Feder, it was ordered that the hearing be adjourned to February 16, 2011 at 2:00 p.m. to set dates for the hearing on the merits and that Staff renew efforts to obtain an effective address for service on Bajovski and Cohen;

**AND WHEREAS** on February 16, 2011, Staff confirmed that the Commission had received the affidavit of Charlene Rochman sworn on February 14, 2011, which indicated that all parties, except for Bajovski and Cohen, had been served with notice of the pre-hearing conference, personally, electronically, through their counsel or at their last known address;

**AND WHEREAS** Staff continued to have no current effective address for service for Bajovski and Cohen;

**AND WHEREAS** on February 16, 2011, Staff, Schaumer, Shiff, and counsel for Feder attended the hearing;

**AND WHEREAS** on February 16, 2011, upon hearing submissions from Staff, Schaumer, Shiff and counsel for Feder, it was ordered that the hearing be adjourned to May 3, 2011 at 10:00 a.m. for a pre-hearing conference to set the dates for the hearing on the merits, and that Staff would renew efforts to obtain an effective address for service on Bajovski and Cohen;

**AND WHEREAS** on May 3, 2011, Staff confirmed that the Commission had received the affidavit of Charlene Rochman sworn on May 2, 2011, which indicated that all parties, except for Bajovski and Cohen, had been served with notice of the pre-hearing conference personally, electronically, through their counsel or at their last known address;

**AND WHEREAS** on May 3, 2011, Staff confirmed that they had renewed their efforts to obtain an effective address for service on Bajovski and Cohen, but that they continued to have no current effective address for service for Bajovski and Cohen;

**AND WHEREAS** on May 3, 2011, Staff, Schaumer, Silverstein and Shiff appeared before the Commission, and scheduling of the hearing on the merits was discussed;

**AND WHEREAS** on May 3, 2011, Schaumer, Silverstein and Shiff had no objection that the dates of the hearing on the merits be set;

**AND WHEREAS** on May 3, 2011, it was ordered that the hearing on the merits shall commence on January 18, 2012 at 10:00 a.m., and shall continue on January 19, 20, 23, 24, 25, 26, 27 and 30, 2012 and February 1, 2, 3, 6, 7, 8, 9, and 10, 2012;

**AND WHEREAS** on May 3, 2011, it was further ordered that the parties attend before the Commission on July 11, 2012 at 10:00 a.m., for a status hearing;

**AND WHEREAS** on July 11, 2011, Staff confirmed that the Commission had received the affidavit of Charlene Rochman sworn on July 8, 2011, which indicated that all parties, except for Bajovski and Cohen, had been served with notice of the status hearing personally, electronically, through their counsel or at their last known address;

**AND WHEREAS** on July 11, 2011, Staff, Harper and Shiff appeared before the Commission for a status hearing, and Staff provided a status report to the Commission;

**AND WHEREAS** on July 11, 2011, Harper advised the Commission that she wished to bring a motion to sever the hearing on the merits against her from the hearing on the merits against all other named Respondents;

**AND WHEREAS** on July 11, 2011, the Panel advised Harper that she would have to comply with the requirements of Rule 3 of the Ontario Securities Commission *Rules of Procedure* (2010), 33. O.S.C.B. 8017 (the “Rules”) with respect to setting a motion date and serving the Office of the Secretary and all other named Respondents with her motion materials;

**AND WHEREAS** on July 11, 2011, Staff requested that another status hearing be scheduled towards the end of September 2011 and Shiff consented to scheduling another status hearing;

**AND WHEREAS** on July 11, 2011, it was ordered that the parties attend before the Commission on September 26, 2011 at 10:00 a.m. for a status hearing, and for Harper’s motion to sever, if she decides to proceed with her motion and does so in accordance with the Rules;

**AND WHEREAS** on September 1, 2011, the Commission approved settlement agreements between Staff and each of Oded Pasternak, Allan Walker and Vyacheslav Brikman;

**AND WHEREAS** on September 26, 2011, Staff confirmed that the Commission had received the affidavit of Salvina Greco sworn on September 23, 2011, which indicated that all parties, except Bajovski and Cohen, had been served with notice of the status hearing personally, electronically, through their counsel or at their last known address;

**AND WHEREAS** on September 26, 2011, Staff, Harper, Schaumer, Silverstein and Shiff appeared before the Commission for a status hearing;

**AND WHEREAS** on September 26, 2011, Staff requested that another status hearing be scheduled for November 28, 2011, and all parties present consented to scheduling another status hearing;

**IT IS ORDERED** that the parties attend before the Commission on November 28, 2011 at 10:00 a.m. for a status hearing at the offices of the Commission, 20 Queen Street West, 17<sup>th</sup> Floor, Toronto.

**DATED** at Toronto this 26<sup>th</sup> day of September, 2011.

*“Christopher Portner”*

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Christopher Portner