



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  
GLOBAL RESP CORPORATION AND  
GLOBAL GROWTH ASSETS INC.**

**ORDER  
(Subsection 127(1))**

**WHEREAS** on July 26, 2012, the Ontario Securities Commission (“the “Commission”) ordered pursuant to subsections 127(1) and (5) of the *Securities Act*, R.S.O. 1990 c. S.5, as amended (the “Act”) that the terms and conditions (“Terms and Conditions”) set out in schedules “A” and “B” of the Commission order be imposed on Global RESP Corporation (“Global RESP”) and Global Growth Assets Inc. (“GGAI”) (collectively, the “Respondents”) (the “Temporary Order”);

**AND WHEREAS** on August 10, 2012, the Commission extended the Temporary Order against Global RESP and GGAI until such further order of the Commission and adjourned the hearing until November 8, 2012;

**AND WHEREAS** the Terms and Conditions required Global RESP and GGAI to retain a consultant (the “Consultant”) to prepare and assist them in implementing plans to strengthen their compliance systems and require Global RESP to retain a monitor (the “Monitor”) to contact all new clients as defined and set out in the Terms and Conditions;

**AND WHEREAS** Global RESP retained Sutton Boyce Gilkes Regulatory Consulting Group Inc. as its Consultant and Monitor;

**AND WHEREAS** on November 2, 2013, the Commission heard Global RESP’s motion to vary the Terms and Conditions imposed on Global RESP on July 26, 2012;

**AND WHEREAS** on November 7, 2012, the Commission ordered that: (i) paragraphs 5, 6 and 7 of the Terms and Conditions be deleted and replaced with new terms; (ii) the hearing be adjourned to December 13, 2012 at 10:00 a.m.; and (iii) the appearance date on November 8, 2012 be vacated;

**AND WHEREAS** on December 13, 2012, Staff filed the Affidavit of Lina Creta sworn December 13, 2012, and counsel for the Respondents filed the Affidavit of Clarke Tedesco sworn December 12, 2012, updating the Commission on the work completed to date by the Monitor and the Consultant and the Commission adjourned the Hearing to January 14, 2013 at 9:00 a.m.;

**AND WHEREAS** on January 14, 2013, Staff filed the Affidavit of Lina Creta sworn January 11, 2013 updating the Commission on Staff's dealings with the Monitor and the Consultant and counsel for the Respondents filed the affidavits of Clarke Tedesco sworn January 11 and 14, 2013 updating the Commission on the work completed by the Monitor;

**AND WHEREAS** on February 6, 2013, Staff filed the Affidavit of Lina Creta sworn February 6, 2013 updating the Commission on Staff's dealings with the Monitor and the Consultant, and counsel for the Respondents filed the affidavits of Clarke Tedesco sworn February 4 and 6, 2013, updating the Commission on the work completed by the Monitor and the Consultant and the monitoring costs incurred by Global RESP;

**AND WHEREAS** counsel for the Respondents requested that the Terms and Conditions be varied to impose the monitoring term recommended by the Consultant in its latest revised Consultant's plan and that a time line be imposed to ensure that the latest revised Consultant's plans dated January 28 and 30, 2013 are approved;

**AND WHEREAS** Staff opposed these requests on the basis that the latest revised Consultant's plans were still being reviewed and considered by Staff;

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

**IT IS HEREBY ORDERED** pursuant to section 127 of the Act that:

1. The hearing is adjourned to February 25, 2013 at 10:00 a.m. for the purpose of allowing the parties to make submissions on: (i) whether it is appropriate for the Commission to approve the plan submitted by the Consultant; and (ii) if it is appropriate, for the Commission to approve any terms of the plan not agreed to by Staff.
2. The hearing will only proceed if the plan submitted by the Consultant has not been approved by Staff.

**DATED** at Toronto this 13<sup>th</sup> day of February, 2013.

*“James E. A. Turner”*

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