



Ontario
Securities
Commission

Commission des
valeurs mobilières
de l'Ontario

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Toronto ON M5H 3S8

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**IN THE MATTER OF
AAOPTION, GALAXY INTERNATIONAL SOLUTIONS LTD.
and DAVID ESHEL**

Monica Kowal, Vice-Chair

May 26, 2017

ORDER

Subsections 127(1) and 127(10) of
the *Securities Act*, RSO 1990, c S.5

WHEREAS on May 26, 2017, the Ontario Securities Commission held a hearing in writing to consider whether it is in the public interest to make an inter-jurisdictional enforcement order against the Respondents pursuant to subsection 127(1) and paragraph 4 of subsection 127(10) of the *Securities Act*, RSO 1990, c S.5 (the "**Act**");

ON READING the hearing materials filed by Staff, including the Statement of Allegations dated October 26, 2016, the Hearing Brief, Written Submissions and Brief of Authorities dated January 26, 2017 and the Supplemental Hearing Brief, Written Submissions and Brief of Authorities dated March 22, 2017, no materials being filed by the Respondents, although properly served as appears from the Affidavits of Service of Lee Crann, sworn November 16 and December 1, 2016, January 16, February 9 and March 30, 2017;

IT IS ORDERED THAT:

1. against AAOption and Galaxy International Solutions Ltd. ("**Galaxy**"):
 - (a) trading in any securities or derivatives by Galaxy and AAOption shall cease permanently, pursuant to paragraph 2 of subsection 127(1) of the Act;
 - (b) trading in any securities of Galaxy and AAOption shall cease permanently, pursuant to paragraph 2 of subsection 127(1) of the Act;
 - (c) the acquisition of any securities by Galaxy and AAOption is prohibited permanently, pursuant to paragraph 2.1 of subsection 127(1) of the Act;
 - (d) any exemptions contained in Ontario securities law do not apply to Galaxy and AAOption permanently, pursuant to paragraph 3 of subsection 127(1) of the Act; and
 - (e) Galaxy and AAOption are prohibited permanently from becoming or acting as registrants, investment fund managers or promoters, pursuant to paragraph 8.5 of subsection 127(1) of the Act;

2. against David Eshel ("**Eshel**"):
- (a) trading in any securities or derivatives by Eshel shall cease permanently, pursuant to paragraph 2 of subsection 127(1) of the Act;
 - (b) the acquisition of any securities by Eshel is prohibited permanently, pursuant to paragraph 2.1 of subsection 127(1) of the Act;
 - (c) any exemptions contained in Ontario securities law do not apply to Eshel permanently, pursuant to paragraph 3 of subsection 127(1) of the Act; and
 - (d) Eshel is prohibited permanently from becoming or acting as a registrant, investment fund manager or promoter, pursuant to paragraph 8.5 of subsection 127(1) of the Act.

"Monica Kowal"

Monica Kowal