

**IN THE MATTER OF THE SECURITIES ACT
R.S.O. 1990, c. S.5, AS AMENDED**

- and -

**PETER SABOURIN, W. JEFFREY HAVER, GREG IRWIN,
PATRICK KEAVENEY, SHANE SMITH, ANDREW LLOYD,
SANDRA DELAHAYE, SABOURIN AND SUN INC.,
SABOURIN AND SUN (BVI) INC., SABOURIN AND SUN
GROUP OF COMPANIES INC., CAMDETON TRADING LTD.
and CAMDETON TRADING S.A.**

**STATEMENT OF ALLEGATIONS
OF STAFF OF THE ONTARIO SECURITIES COMMISSION**

Staff of the Ontario Securities Commission (the “Commission”) make the following allegations:

The Individual Respondents

1. Peter Sabourin (“Sabourin”) is a resident of Huntsville, Ontario. Sabourin has never been registered with the Commission.
2. W. Jeffrey Haver (“Haver”) is a resident of Richmond, Ontario. Haver was registered with the Commission as a salesperson of a mutual fund dealer and limited market dealer from April 28, 2000 until October 25, 2001. From November 8, 2001 until June 22, 2004, Haver was registered as a salesperson of a mutual fund dealer.
3. Greg Irwin (“Irwin”) is a resident of Pickering, Ontario. Irwin has never been registered with the Commission.

4. Patrick Keaveney (“Keaveney”) is a resident of Toronto, Ontario. Keaveney has never been registered with the Commission.
5. Shane Smith (“Smith”) is a resident of Peterborough, Ontario. Smith was registered with the Commission as a salesperson of mutual fund dealer and limited market dealer from May 2, 1994 until September 29, 1995. From October 18, 1995 until November 17, 1997 Smith was registered as a salesperson of a mutual fund dealer and limited market dealer. From December 4, 1997 until February 16, 1998 Smith was a salesperson of a mutual fund dealer. From February 17, 1998 until November 10, 2004 Smith was registered as a salesperson of a mutual fund dealer and limited market dealer. In addition, Smith was registered as a branch manager from May 6, 2004 until November 10, 2004.
6. Andrew Lloyd (“Lloyd”) is a resident of Peterborough, Ontario. Lloyd was registered with the Commission as a salesperson of a mutual fund dealer and limited market dealer from January 17, 1997 until May 2, 1997. From May 22, 1997 until February 16, 1998 Lloyd was registered as a salesperson of a mutual fund dealer. From February 17, 1998 until October 18, 1999 Lloyd was registered as a salesperson of a mutual fund dealer and a limited market dealer. From October 20, 1999 until July 29, 2005 Lloyd was registered as a salesperson of a mutual fund dealer and limited market dealer.
7. Sandra Delahaye (“Delahaye”) is a resident of Oakville, Ontario. Delahaye was registered with the Commission as a salesperson of a broker and investment dealer from March 31, 1994 until April 26, 2005.

The Corporate Respondents

8. None of the corporate respondents are reporting issuers in Ontario, nor are they registrants in Ontario.
 - (a) **Sabourin Companies**
 9. 2053978 Ontario Inc. was incorporated in Ontario in September 2004. Keaveney was the first director. In December 2004, 20539278 Ontario Inc. changed its name to Sabourin and Sun Inc. Keaveney is the sole director of Sabourin and Sun Inc.

10. Sabourin and Sun (BVI) Inc. was incorporated in the British Virgin Islands in November 1997. Sabourin and Keaveney are the directors of Sabourin and Sun (BVI) Inc.
11. Sabourin and Sun Group of Companies Inc. was incorporated in the British Virgin Islands in November 1997 as Chain Mail Investments Ltd. and was renamed Sabourin and Sun Group of Companies Inc. in January 2000. Sabourin and Sun (BVI) Inc. is the sole director of Sabourin and Sun Group of Companies Inc.

(b) Camdeton Companies

12. Camdeton Trading Ltd. was incorporated in Ontario in January 2005. Keaveney is the sole director of Camdeton Trading Ltd.
13. Camdeton Trading S.A. purports to have an office in Brussels, Belgium.

Dissolved Company

14. Sabourin and Sun Canada Inc. was incorporated federally on December 24, 1998 but was dissolved on November 2, 2005. Keaveney was the sole director of Sabourin and Sun Canada Inc.

Scope of Activity

15. Since August 2001 investments totalling at least \$23.3 million have been sold to investors in Ontario and jurisdictions outside of Ontario.

The Sabourin and Camdeton Schemes

16. The Sabourin companies, including Sabourin and Sun Canada Inc., and the Camdeton companies, have been used to create investments which are sold to investors as offshore investment vehicles. The investments are a form of prime investment scheme, and we variously described as a “Letter of Credit Rental Program”, a “Currency Exchange Program” and a “Trading Currency Contract,” among other names.

17. The investments share several characteristics. Through promotional materials, representations and agreements and other documents signed by and presented to them, investors are promised that:
- (a) they will earn a fixed return, ranging from 15 to 22 percent;
 - (b) the investment will be “locked in” for a fixed period; and
 - (c) the principal and return on investment are “guaranteed.”
18. Investors’ funds are purportedly used or secured by international banks. In respect of certain investments, investors are made settlors and the “agents” of offshore trusts, typically in the British Virgin Islands.

Investment Contracts

19. The investments described herein are “investment contracts” and therefore “securities” as defined in section 1(1)(n) of the Ontario *Securities Act*, R.S.O. 1990, c.S.5, as amended (the “Act”).

Conduct Contrary to Ontario Securities Law and Conduct Contrary to the Public Interest

20. The activities of the respondents constituted trading in securities without registration in respect of which no exemption was available, contrary to section 25 of the Act.
21. The activities of the respondents constituted distributions of securities for which no preliminary prospectus and prospectus were issued nor receipted by the Director, contrary to section 53 of the Act.
22. The respondents’ conduct was contrary to the public interest and harmful to the integrity of the Ontario capital markets.

DATED AT TORONTO this 7th day of December, 2006.