



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
STEVEN VINCENT WEERES and
REBEKAH DONSZELMANN**

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

Staff of the Ontario Securities Commission (“Staff”) allege:

I. THE RESPONDENTS

1. Steven Vincent Weeres (“Weeres”) is a resident of Millet, Alberta.
2. Rebekah Donszelmann (“Donszelmann”) is a resident of Millet, Alberta.

II. OVERVIEW

3. Weeres and Donszelmann (collectively the “Respondents”) were involved in the operations of Shaker Management Group Inc. (“SMGI”), a New Brunswick corporation incorporated in 2008.
4. Neither Respondent has ever been registered with the New Brunswick Securities Commission (“NBSC”) in any capacity.
5. The Respondents are subject to an order made by the NBSC dated March 15, 2012 (the “NBSC Order”) that imposes sanctions, conditions, restrictions or requirements upon them.

6. The conduct for which the Respondents were sanctioned took place from November 2008 through September 2009.
7. SMGI discontinued operations in the Fall of 2009 and is currently insolvent.

III. THE ALLEGATIONS

The NBSC Proceedings

8. In its Reason for Decision on the Merits dated November 29, 2011, a panel of the NBSC made the following findings against the Respondents:
 - a. the Respondents traded in securities in New Brunswick without being registered to do so and without exemption from registration requirements, contrary to section 45(a) of the *Securities Act*, S.N.B. 2004, c. S-5.5 (the “NBSA”);
 - b. the Respondents did not file a prospectus with the NBSC in relation to the distribution of their securities, nor were they exempted from doing so, in contravention of section 71(1) of the NBSA;
 - c. Weeres made representations relating to the future value of securities in an effort to effect a trade, thereby contravening section 58(2) of the NBSA;
 - d. Weeres perpetrated a fraud, in contravention of section 69(b) of the NBSA; and
 - e. Weeres made misleading and untrue statements in a material respect, in contravention of section 181 of the NBSA.

The NBSC Order

9. The NBSC Order imposed the following sanctions, conditions, restrictions or requirements:
 - a. upon Weeres:

- i. pursuant to sections 184(1)(c),(d) and (i) of the NBSA, that Weeres cease trading in securities in New Brunswick permanently, that any exemptions from New Brunswick securities laws do not apply to him permanently and that he be prohibited from becoming or acting as a director or officer of any issuer permanently; and
 - ii. pursuant to subsection 186(1) of the NBSA, that Weeres pay an administrative penalty in the amount of \$200,000.00;
- b. upon Donszelmann:
 - i. pursuant to sections 184(1)(c),(d) and (i) of the NBSA, Donszelmann cease trading in securities in New Brunswick for a period of 20 years, that any exemptions from New Brunswick securities laws not apply to her for a period of 20 years and that she be prohibited from becoming or acting as a director or officer of any issuer for a period of 20 years;
 - ii. pursuant to subsection 186(1) of the NBSA, that Donszelmann pay an administrative penalty in the amount of \$25,000.00;
- c. upon the Respondents:
 - i. pursuant to paragraph 184(1)(p) of the NBSA, that the Respondents disgorge \$22,600.00 to the NBSC;
 - ii. pursuant to paragraph 185 of the NBSA, that the Respondents jointly and severally pay costs in the amount of \$13,575.00.

Jurisdiction of the Ontario Securities Commission

10. The Respondents are subject to an order of the NBSC imposing sanctions, conditions, restrictions or requirements on them.

11. Pursuant to paragraph 4 of subsection 127(10) of the *Securities Act*, R.S.O. 1990, c. S.5, as amended (the “Act”), an order made by a securities regulatory authority, derivatives regulatory authority or financial regulatory authority, in any jurisdiction, that imposes sanctions, conditions, restrictions or requirements on the person or company may form the basis for an order in the public interest made under subsection 127(1) of the Act.
12. Staff allege that it is in the public interest to make an order against the Respondents under subsection 127(1) of the Act.
13. Staff reserve the right to amend these allegations and to make such further and other allegations as Staff deem fit and the Commission may permit.
14. Staff request that this application be heard by way of a written hearing pursuant to Rules 2.6 and 11 of the *Ontario Securities Commission Rules of Procedure*.

DATED at Toronto, this 31st day of January, 2013.