

IN THE MATTER OF THE SECURITIES ACT, SNB 2004, c. S_5.5

AND

IN THE MATTER OF

FIRST GLOBAL VENTURES, S.A., and AL GROSSMAN

ORDER

WHEREAS on May 11, 2006, the New Brunswick Securities Commission ("the Commission") ordered pursuant to section 184 of the *Securities Act* SNB 2004, c. S-5.5 ("the Act") that (a) all trading in the securities of First Global Ventures, S.A. and by First Global Ventures, S.A., its officers, directors, employees and/or agents shall cease (b) the respondents cease trading in all securities, and (c) any exemptions in New Brunswick securities law do not apply to the respondents, for a period of fifteen days ("the Temporary Order");

AND WHEREAS the respondent Al Grossman has been served with the Temporary Order, Notice of Hearing and Statement of Allegations in this matter;

AND WHEREAS Al Grossman is now represented by Ari Kulidjian;

AND UPON hearing Jake van der Laan on behalf of Staff and Ari Kulidjian on behalf of Al Grossman;


AND WHEREAS the Commission is of the opinion that it is in the public interest to make this order;


NOW THEREFORE IT IS ORDERED that:


1. The hearing to determine of whether the temporary order with respect to Mr. Grossman should be made permanent is adjourned to June 14, 2006 at 1:00 p.m.;
2. Staff will provide disclosure to Mr. Kulidjian in this matter no later than May 31, 2006;

3. Mr. Kulidjian will file any affidavit to be used at the June 14th, 2006 hearing with the Secretary, no later than June 9th, 2006;
4. All deponents to any affidavit will be available during the hearing for the purposes of cross examination on their affidavit;
5. The temporary order will remain in effect with respect to Mr. Grossman until the conclusion of the hearing scheduled to commence on June 14th, 2006 at 1:00 p.m.;
6. A date for the hearing of the issue of administrative penalties and costs, if any, will be set at the June 14th, 2006 hearing.

DATED at the City of Saint John this 24th day of May, 2006.


David T. Hashey, Q.C., Panel Chair


Donne W. Smith, Panel Member


Hugh J. Flemming, Q.C., Panel Member

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