Commission des valeurs mobilières de l'Ontario

P.O. Box 55, 19<sup>th</sup> Floor 20 Queen Street West Toronto ON M5H 3S8 CP 55, 19e étage 20, rue queen ouest Toronto ON M5H 3S8

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

- and -

## IN THE MATTER OF FIRESTAR CAPITAL MANAGEMENT CORP., KAMPOSSE FINANCIAL CORP., FIRESTAR INVESTMENT MANAGEMENT GROUP, MICHAEL CIAVARELLA AND MICHAEL MITTON

## TEMPORARY ORDER (Subsection 127(8))

**WHEREAS** on December 10, 2004, the Ontario Securities Commission (the "Commission") issued a Notice of Hearing pursuant to s.127 of the *Securities Act*, R.S.O. 1990, c. S.5, to consider whether it is in the public interest to extend the Temporary Orders made on December 10, 2004 ordering that trading in shares of Pender International Inc. by Firestar Capital Management Corp., Kamposse Financial Corp., Firestar Investment Management Group, Michael Mitton, and Michael Ciavarella cease until further order by the Commission;

**AND WHEREAS** on December 17, 2004, the Commission ordered that the hearing to consider whether to extend the Temporary Orders should be adjourned until February 4, 2005 and the Temporary Orders continued until that date;

**AND WHEREAS** on December 17, 2004, the Commission ordered that the Temporary Order against Michael Mitton should also be expanded such that Michael Mitton shall not trade in any securities in Ontario until the hearing on February 4, 2005;

**AND WHEREAS** a Notice of Hearing and Statement of Allegations were issued on December 21, 2004;

**AND WHEREAS** on February 2, 2005, the hearing to consider whether to continue the Temporary Orders was adjourned until May 26, 2005 and the Temporary Orders were continued until May 26, 2005;

**AND WHEREAS** on March 9, 2005, the hearing to consider whether to continue the Temporary Orders was adjourned until June 29 and 30, 2005 and the Temporary Orders were continued until June 30, 2005;

**AND WHEREAS** on June 29, 2005, the hearing to consider whether to continue the Temporary Orders was adjourned until November 23 and 24, 2005 and the Temporary Orders were continued until November 24, 2005;

**AND WHEREAS** on November 21, 2005, the hearing to consider whether to continue the Temporary Orders was adjourned until January 30 and 31, 2006 and the Temporary Orders were continued until January 31, 2006;

**AND WHEREAS** on January 30, 2006, the hearing to consider whether to continue the Temporary Orders was adjourned until July 31, 2006 and the Temporary Orders were continued until July 31, 2006;

**AND WHEREAS** on July 31, 2006, the hearing to consider whether to continue the Temporary Orders was adjourned until October 12, 2006 and the Temporary Orders were continued until October 12, 2006;

**AND WHEREAS** on October 12, 2006, the hearing to consider whether to continue the Temporary Orders was adjourned until October 12, 2007 and the Temporary Orders were continued until October 12, 2007;

**AND WHEREAS** on October 12, 2007, the hearing to consider whether to continue the Temporary Orders was adjourned until March 31, 2008 and the Temporary Orders were continued until March 31, 2008;

**AND WHEREAS** on March 31, 2008, the hearing to consider whether to continue the Temporary Orders was adjourned until June 2, 2008 and the Temporary Orders were continued until June 2, 2008;

**AND WHEREAS** on June 2, 2008, the hearing to consider whether to continue the Temporary Orders was adjourned until December 1, 2008 and the Temporary Orders were continued until December 1, 2008;

**AND WHEREAS** on December 1, 2008, the hearing to consider whether to continue the Temporary Orders was adjourned until January 11, 2010 and the Temporary Orders were continued until January 11, 2010;

**AND WHEREAS** on January 11, 2010, the hearing to consider whether to continue the Temporary Orders was adjourned until March 7, 2011 and the Temporary Orders were continued until March 8, 2011;

**AND WHEREAS** on March 7, 2011, the hearing to consider whether to continue the Temporary Orders was adjourned until April 26, 2011 and the Temporary Orders were continued until April 27, 2011;

**AND WHEREAS** on April 26, 2011, the hearing to consider whether to continue the Temporary Orders was adjourned until May 31, 2011 and the Temporary Orders were continued until June 1, 2011;

**AND WHEREAS** Staff of the Commission ("Staff") has not been notified that Firestar Capital Management Corp., Kamposse Financial Corp., Firestar Investment Management Group, and Michael Mitton oppose the making of this order;

**AND WHEREAS** Michael Ciavarella and Michael Mitton were charged on September 26, 2006 under the Criminal Code with offences of fraud, conspiracy to commit fraud, laundering the proceeds of crime, possession of proceeds of crime and extortion for acts related to this matter;

**AND WHEREAS** Staff advised that on March 22, 2007, Michael Mitton was convicted of numerous charges under the Criminal Code and sentenced to a term of imprisonment of seven years;

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AND WHEREAS on May 17, 2011, a settlement agreement between Staff and Michael

Ciavarella was approved by the Commission;

AND WHEREAS Staff advised that on May 18, 2011, the Criminal Code charges

against Ciavarella before the Superior Court of Justice (Ontario) were stayed;

AND WHEREAS no counsel appeared for any of the remaining Respondents at the

hearing on May 31, 2011;

**IT IS ORDERED** that the hearing to consider whether to continue the Temporary Orders

is adjourned to July 27, 2011 at 10:00 a.m.;

IT IS FURTHER ORDERED that the Temporary Orders currently in place as against

Firestar Capital Management Corp., Kamposse Financial Corp., Firestar Investment

Management Group, and Michael Mitton are further continued until July 28, 2011, or until

further order of this Commission.

**DATED** at Toronto this 31st day of May, 2011.

"Christopher Portner"

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Christopher Portner