



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 -

**ALEXANDER CHRIST DOULIS
(aka ALEXANDER CHRISTOS DOULIS,
aka ALEXANDROS CHRISTODOULIDIS)
and LIBERTY CONSULTING LTD.**

ORDER

(Section 127 of the Act)

WHEREAS on January 14, 2011, the Ontario Securities Commission (the "**Commission**") issued a Notice of Hearing, returnable on March 10, 2011, in relation to a Statement of Allegations brought by Staff of the Commission ("**Staff**") with respect to Alexander Christ Doulis (also known as Alexander Christos Doulis, also known as Alexandros Christodoulidis) ("**Doulis**") and Liberty Consulting Ltd. ("**Liberty**");

AND WHEREAS Staff alleges, in the Statement of Allegations, that: (i) between January 1, 2004 and September 2010, Doulis and Liberty (together, the "**Respondents**") engaged in the business of advising with respect to investing in, buying or selling securities without being registered in accordance with Ontario securities law in any category of adviser, contrary to subsection 25(3) of the *Securities Act*, R.S.O. 1990, c. S.5, as amended (the "**Act**") (previously subsection 25(1)(c) of the Act); and (ii) between July 2009 and September 2010, Doulis made statements to Staff that, in a material respect and at the time and in light of the circumstances under which they were made, were misleading or untrue or did not state facts that were required to be stated or that were necessary to make the statements not misleading, contrary to subsection 122(1)(a) of the Act;

AND WHEREAS at the hearing on March 10, 2011 (the "**Hearing**"), the Commission considered an application brought by Staff (the "**Application**") for a temporary order ("**Temporary Order**") pursuant to section 127 of the Act, that, until the completion of the hearing on the merits in this matter (the "**Merits Hearing**"): (i) Doulis and Liberty cease trading and acquiring any securities except for the benefit of Doulis personally or that of his spouse, Sally Doulis; (ii) any exemptions available in the Act do not apply to Doulis and Liberty; and (iii) such other terms as the Commission may find appropriate;

AND WHEREAS at the Hearing on March 10, 2011, Staff and Doulis appeared before the Commission and gave evidence and made submissions with respect to the Application;

AND WHEREAS, having considered the evidence given and the submissions made at the Hearing, for the reasons issued on September 9, 2011, it is the opinion of the Commission that it is in the public interest to issue the Temporary Order requested by Staff;

IT IS ORDERED THAT:

1. Pursuant to paragraph 2 of subsection 127(1) of the Act and subsection 127(2) of the Act, Doulis and Liberty shall cease trading in any securities, except for the benefit of Doulis personally or that of his spouse, Sally Doulis;
2. Pursuant to paragraph 3 of subsection 127(1) of the Act, any exemptions contained in Ontario securities law do not apply to Doulis and Liberty; and
3. This Order shall take effect immediately and remain in effect until the completion of the Merits Hearing or until further order of the Commission.

DATED at Toronto this 9th day of September, 2011.

“Christopher Portner”

“Paulette L. Kennedy”

Christopher Portner

Paulette L. Kennedy