



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  
INTERNATIONAL STRATEGIC INVESTMENTS, INTERNATIONAL STRATEGIC  
INVESTMENTS INC., SOMIN HOLDINGS INC., NAZIM GILLANI  
AND RYAN J. DRISCOLL**

**ORDER**

**WHEREAS** on March 6, 2012, the Ontario Securities Commission (the “Commission”) issued a Notice of Hearing, pursuant to sections 127 and 127.1 of the *Securities Act*, R.S.O. 1990, c. S.5, as amended (the “Act”) (the “Notice of Hearing”) in connection with a Statement of Allegations filed by Staff of the Commission (“Staff”) on March 5, 2012, to consider whether it is in the public interest to make certain orders as against International Strategic Investments, International Strategic Investments Inc., (collectively, “ISI”), Nazim Gillani (“Gillani”), Ryan J. Driscoll (“Driscoll”) and Somin Holdings Inc. (“Somin”);

**AND WHEREAS** on April 3, 2012, a hearing was held before the Commission and Staff appeared and filed the Affidavit of Peaches A. Barnaby, sworn on March 29, 2012, evidencing service of the Notice of Hearing and the Statement of Allegations on ISI, Gillani and Driscoll;

**AND WHEREAS** on April 3, 2012 counsel for ISI and Gillani and counsel for Driscoll appeared and made submissions;

**AND WHEREAS** on April 3, 2012, the Commission ordered that a status hearing take place on April 13, 2012, for Staff to update the Commission on the status of service on Somin (the “Status Hearing”) and that a pre-hearing conference is scheduled for Wednesday, June 6, 2012;

**AND WHEREAS** on April 13, 2012, the Status Hearing was held and Staff provided the Commission with the Affidavit of Peaches A. Barnaby, sworn April 10, 2012, outlining efforts of service on Somin;

**AND WHEREAS** on April 13, 2012, Staff and counsel for Gillani appeared and made submissions;

**AND WHEREAS** on April 13, 2012, the Status Hearing was adjourned to April 30, 2012 at 10:00 a.m. to determine whether service had been effected on Somin pursuant to Rule 1.5.1 of the Commission's *Rules of Procedure* (2010), 33 O.S.C.B. 8017;

**AND WHEREAS** on April 30, 2012, Staff and counsel for Gillani appeared and made submissions and no one appeared on behalf of Somin or ISI;

**AND WHEREAS** on April 30, 2012, Staff provided the Commission with the Affidavit of Peaches A. Barnaby, sworn April 27, 2012;

**AND WHEREAS** on April 30, 2012, Staff undertook to continue to serve Somin through David F. Munro and Nazim Gillani;

**AND WHEREAS** on April 30, 2012, the Commission was satisfied that Somin had been served and accepted Staff's undertaking for future service;

**AND WHEREAS** on June 6, 2012, a confidential pre-hearing conference was held and Staff, counsel for Gillani and counsel for Driscoll appeared and made submissions and no one appeared on behalf of Somin or ISI;

**AND WHEREAS** on June 6, 2012, Staff agreed to continue to serve Somin through David F. Munro and Nazim Gillani personally;

**AND WHEREAS** on June 6, 2012, the Commission ordered that the confidential pre-hearing conference be adjourned to August 20, 2012;

**AND WHEREAS** on August 20, 2012, a confidential pre-hearing conference was held and Staff, counsel for Gillani and counsel for Driscoll appeared and made submissions and no one appeared on behalf of Somin or ISI;

**AND WHEREAS** on August 20, 2012, the Commission ordered that the confidential pre-hearing conference be adjourned to October 9, 2012;

**AND WHEREAS** on October 9, 2012, a confidential pre-hearing conference was held and Staff, counsel for Gillani and counsel for Driscoll appeared and made submissions and no one appeared on behalf of Somin or ISI;

**AND WHEREAS** on October 9, 2012, the Commission ordered that the confidential pre-hearing conference be adjourned to November 20, 2012;

**AND WHEREAS** on November 20, 2012, the Commission was not available to hold the confidential pre-hearing conference, Staff, counsel for Gillani and counsel for Driscoll consented via email to adjourning the confidential pre-hearing conference to December 3, 2012 and no one responded on behalf of Somin or ISI although duly notified via email;

**AND WHEREAS** on November 20, 2012, the Commission ordered that the confidential pre-hearing conference be adjourned to December 3, 2012;

**AND WHEREAS** on December 3, 2012, a confidential pre-hearing conference was held and Staff, counsel for Gillani and International Strategic Investments Inc. and counsel for Driscoll appeared and made submissions and no one appeared on behalf of Somin or International Strategic Investments;

**AND WHEREAS** on December 3, 2012, the Commission ordered that the confidential pre-hearing conference be adjourned to January 16, 2013;

**AND WHEREAS** on January 16, 2013, a confidential pre-hearing conference was held and Staff, Gillani appearing on his own behalf and on behalf of ISI, and counsel for Driscoll appeared and made submissions and no one appeared on behalf of Somin;

**AND WHEREAS** on January 16, 2013, the Commission ordered that the confidential pre-hearing conference be adjourned to March 5, 2013;

**AND WHEREAS** on March 5, 2013, a confidential pre-hearing conference was held and Staff, counsel for Gillani and ISI, and counsel for Driscoll appeared and made submissions and no one appeared on behalf of Somin;

**AND WHEREAS** on March 5, 2013, the Commission ordered that the confidential pre-hearing conference be adjourned to November 27, 2013;

**AND WHEREAS** on November 27, 2013, the confidential pre-hearing conference continued and Staff, counsel for Gillani and ISI, and Driscoll appearing on his own behalf made submissions and no one appeared on behalf of Somin;

**AND WHEREAS** on November 27, 2013, the Commission ordered that the hearing on the merits shall commence on January 13, 2014 and shall continue on January 15<sup>th</sup> for half a day, January 16, 20, 21, 27, 29, 30, and 31, February 3-7 inclusive, February 10, 12-14 inclusive, February 18 and 19, or on such further or other dates as may be agreed to by the parties and set by the Office of the Secretary and that the confidential pre-hearing conference be adjourned to December 5, 2013;

**AND WHEREAS** on December 5, 2013, the confidential pre-hearing conference continued and Staff, counsel for Gillani and ISI, and Driscoll appearing on his own behalf made submissions and no one appeared on behalf of Somin;

**AND WHEREAS** on December 5, 2013, the Commission ordered that the confidential pre-hearing conference be adjourned to December 12, 2013;

**AND WHEREAS** on December 12, 2013, the confidential pre-hearing conference continued and Staff requested that all or substantially all of the hearing on the merits be converted to a written hearing, pursuant to Rule 11.5 of the Commissions Rules of Procedure (the "Rules"), in accordance with the schedule set out below;

**AND WHEREAS** counsel for Gillani and ISI, and Driscoll appearing on his own behalf consented to this matter proceeding as a hearing in writing and no one appeared on behalf of Somin;

**AND WHEREAS** on December 12, 2013 the Commission ordered that the dates for the previously ordered hearing on the merits be vacated and pursuant to Rule 11.5, the hearing on the merits shall proceed as a written hearing, in accordance with the following schedule:

1. Staff shall file evidentiary briefs in the form of affidavits, as well as written submissions on the relevant facts and law, with the Secretary's Office no later than February 14, 2014;

2. The Respondents shall file any responding materials by April 14, 2014;
3. Staff shall file any reply submissions or evidence by May 5, 2014;
4. Staff and any participating Respondents will attend at a date appointed by the panel after May 5, 2014, to answer questions, make submissions or make any necessary witnesses available for cross-examination.

**AND WHEREAS** on April 11, 2014, Driscoll, through his new counsel, brought a motion with the consent of Staff, Gillani and ISI to amend the timeline for delivery of the Respondents' materials and Staff's reply materials;

**AND WHEREAS** the Respondent, Somin, which was served with Driscoll's motion record, did not object to the proposed amended timeline for delivery of the Respondents' materials and Staff's reply materials

**AND WHEREAS** the Commission confirmed on April 14, 2014 that it approved of the amended timetable as follows:

1. The Respondents shall file any responding materials by no later than June 13, 2014;
2. Staff shall file any reply submissions or evidence by no later than July 11, 2014;
3. Staff and any participating Respondents will attend at a date appointed by the panel after July 11, 2014, to answer questions, make submissions or make any necessary witnesses available for cross-examination;

**AND WHEREAS** on June 13, 2014, the Respondent, Driscoll, filed responding materials;

**AND WHEREAS** on July 11, 2014, Staff filed reply submissions;

**AND WHEREAS** on August 22, 2014, counsel for Gillani inquired of the Acting Secretary to the Commission as to the status of the matter and the availability of a motion hearing date to be removed as counsel;

**AND WHEREAS** a Status Hearing was set for September 5, 2014 at 10:00am;

**AND WHEREAS** counsel for Gillani was unable to attend the Status Hearing scheduled for September 5, 2014;

**AND WHEREAS** the Commission ordered that the Status Hearing scheduled for September 5, 2014 was adjourned until September 24, 2014 at 3:00pm;

**AND WHEREAS** on September 24, 2014 at 3:00 p.m. the Status Hearing was held and Staff, counsel for Driscoll and an agent for Gillani appeared and made submissions and no one appeared on behalf of Somin;

**AND WHEREAS** the agent for Gillani filed a Notice of Intention to Act in Person on Gillani's behalf dated September 23, 2014;

**AND WHEREAS** the Panel requested Staff to contact Gillani and advise Gillani that he has until Monday October 20<sup>th</sup> at 11:00 a.m. to advise Staff whether he will request leave to submit any written materials and whether he will request leave to cross examine any witnesses on affidavits filed in the written hearing, notwithstanding that Gillani has filed nothing to date;

**AND WHEREAS** on October 20, 2014 Staff provided the Registrar and counsel for Driscoll with the correspondence in relation to Gillani's leave requests;

**AND WHEREAS** on October 31, 2014, the Status Hearing was held and Staff, counsel for Driscoll and Gillani appeared (Gillani via phone conference) and made submissions and no one appeared on behalf of Somin;

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

**IT IS HEREBY ORDERED** that Gillani has until December 15, 2014 to file any written response to the materials previously filed by Staff and Driscoll, and to arrange a schedule for cross examination of the affiants on materials previously filed.

**DATED** at Toronto this 31<sup>st</sup> day of October, 2014.

*"James E. A. Turner"*

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James E. A. Turner