

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

- and -

**PORTUS ALTERNATIVE ASSET
MANAGEMENT INC. and BOAZ MANOR**

**ORDER
(Section 127)**

WHEREAS on February 2, 2005, the Ontario Securities Commission (the “Commission”) ordered that terms and conditions be imposed on the registration of Portus Alternative Asset Management Inc. (“Portus”) such that Portus is precluded from opening new client accounts and accepting any new funds or other assets for investment in respect of any existing client accounts;

AND WHEREAS on February 10, 2005, the Commission ordered that:

- (a) trading in any securities by Portus cease, except with respect to certain pre-authorized periodic account withdrawals (as described in paragraph 2(b) of the Order);
- (b) an additional term and condition be imposed on Portus’ registration such that Portus be precluded from redeeming or returning funds or assets from any existing client accounts except with respect to pre-authorized periodic account withdrawals (as described in paragraph 2(b) of the Order);
- (c) Boaz Manor (“Manor”) be precluded from undertaking any action that directly or indirectly constitutes a trade or act in furtherance of a trade with respect to the Notes in which client funds are deposited (as defined in the Temporary Order of February 10, 2005, the “Notes”); and
- (d) that Manor shall not authorize, direct or execute trades in the Notes or appoint, authorize or direct any other party to make trades in the Notes;

AND WHEREAS on February 10, 2005, the Commission issued an Amended Notice of Hearing pursuant to s. 127 of the *Securities Act*, R.S.O. 1990, c.S.5, to hold a hearing on February 17, 2005, to consider whether it is in the public interest to extend the temporary orders made on February 2, 2005 and February 10, 2005 (the “Temporary Orders”);

AND WHEREAS on February 15, 2005 the Commission issued an Order, on consent, adjourning the hearing to consider the extension of the Temporary Orders until May 17, 2005 and extending the Temporary Orders until May 17, 2005;

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

AND WHEREAS Staff of the Commission, and the Respondents have consented to the making of this Order;

IT IS HEREBY ORDERED that:

1. the hearing to consider whether to extend the Temporary Orders is adjourned until September 16, 2005 at 10:00 a.m.;
2. the Temporary Orders issued on February 2 and 10, 2005 are continued until the hearing on September 16, 2005, or until further order of this Commission; and
3. any person or company affected by this Order may apply to the Commission for an order revoking or varying the terms of this Order pursuant to s.144 of the *Securities Act*.

DATED at Toronto this “16th” day of May, 2005.

“Paul M. Moore”

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