



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 -**

**QUANTFX ASSET MANAGEMENT INC., VADIM TSATSKIN, LUCIEN  
SHTROMVASER and ROSTISLAV ZAMLINSKY**

**TEMPORARY ORDER  
Sections 127(1) & 127(5)**

**WHEREAS** it appears to the Ontario Securities Commission (the “Commission”) that:

- i) QuantFX Asset Management Inc. (“QuantFX”) is incorporated under the *Canada Business Corporations Act*;
- ii) QuantFX is registered with the Ministry of Government Services for the Province of Ontario;
- iii) The registered address of QuantFX is in Toronto, Ontario;
- iv) Vadim Tsatskin (“Tsatskin”), Lucien Shtromvaser (“Shtromvaser”) and Rostislav Zemlinsky (“Zemlinsky”) are the registered directors of QuantFX;
- v) QuantFX is not registered with the Commission in any capacity;
- vi) Tsatskin, Shtromvaser and Zemlinsky are not registered with the Commission in any capacity;
- vii) Staff are conducting an investigation into QuantFX, and it appears that QuantFX and their representatives, including Tsatskin, Shtromvaser and Zemlinsky, may have engaged in the following conduct:
  - 1) trading without proper registration or appropriate exemption from the registration requirements under the Act, contrary to section 25(1) of the Act;
  - 2) engaging in the business of advising persons with respect to investing in, buying or selling securities without proper registration or appropriate exemption from the registration requirements under the Act, contrary to section 25(3) of the Act;

**AND WHEREAS** the Commission is of the opinion that the time required to conclude a hearing could be prejudicial to the public interest as contemplated by subsection 127(5) of the Act;

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

**AND WHEREAS** by Commission order made August 31, 2009 pursuant to section 3.5(3) of the Act, any one of W. David Wilson, James E. A. Turner, David L. Knight, Carol S. Perry, Patrick J. LeSage, James D. Carnwath and Mary G. Condon, acting alone, is authorized to make orders under section 127 of the Act;

**IT IS ORDERED** pursuant to clause 2 of subsection 127(1) of the Act that QuantFX, Tsatskin, Shtromvaser and Zemlinsky, cease trading in all securities;

**IT IS FURTHER ORDERED** pursuant to clause 3 of subsection 127(1) of the Act that any exemptions contained in Ontario securities law do not apply to QuantFX, Tsatskin, Shtromvaser and Zemlinsky; and

**IT IS FURTHER ORDERED** pursuant to subsection 127(6) of the Act that this order shall take effect immediately and shall expire on the fifteenth day after its making unless extended by order of the Commission.

Dated at Toronto this 9<sup>th</sup> day of April, 2010

*“James Turner”*

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James E. A. Turner