
April 20, 2017

Nova Scotia Securities Commission reciprocates sanctions ordered by another provincial securities regulator

Halifax - The Nova Scotia Securities Commission (the Commission) has reciprocated sanctions imposed by the Ontario Securities Commission (the OSC) against Elliot Feder, Vyacheslav Brikman, Allan Walker, Oded Pasternak, Alan Silverstein, Michael Schaumer, and against Global Energy Group Ltd., New Gold Limited Partnerships, Christina Harper, Vadim Tsatskin, Herbert Groberman, Nikola Bajovski, Bruce Cohn and Andrew Shiff.

The Respondents violated securities laws that resulted in undermining investors' confidence in the capital markets.

In reciprocating sanctions imposed by another securities regulator, the Commission's orders include:

- prohibitions from trading in or acquiring securities in Nova Scotia;
- prohibitions from using exemptions contained in Nova Scotia securities laws;
- prohibitions from becoming or acting as directors or officers of any issuer;
- prohibitions from becoming or acting as registrants, investment fund managers or promoters.

To view the orders please visit <http://nssc.novascotia.ca>

These Commission orders reciprocate orders issued by the OSC before May 20, 2016. As a result of amendments to the Nova Scotia Securities Act, orders issued by other securities regulatory authorities in Canada after May 20, 2016 which are based on a finding or admission of a contravention of securities laws or conduct contrary to the public interest will automatically apply in Nova Scotia as if it were made by the Commission, and without any further action by the Commission.

The Nova Scotia Securities Commission is the provincial government agency responsible for regulating the investment industry in the province.

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Media Contact: David Harrison
Nova Scotia Securities Commission
902-424-8586