

# 2004 BCSECCOM 637

## Temporary Order and Notice of Hearing

**Statik Sports Inc. and Glenn Anthony Rosen,  
also known as Anthony G. Rosen and Glenn Anthony Carl Rosen**

### Section 161 of the *Securities Act*, RSBC 1996, c. 418

- ¶ 1 A hearing (the Hearing) will be held to give Statik Sports Inc. (Statik Sports) and Glenn Anthony Rosen (Rosen), also known as Anthony G. Rosen and Glenn Anthony Carl Rosen (collectively, the Respondents) an opportunity to be heard before the British Columbia Securities Commission considers whether it is in the public interest to make orders under sections 161, 162 and 174 of the *Securities Act*, RSBC 1996, c. 418.

#### **Facts**

- ¶ 2 The Executive Director alleges that:

#### ***The Respondents***

1. The Respondents are residents of British Columbia and have never been registered in any capacity under the Act.

#### ***Previous Notice of Hearing***

2. A Notice of Hearing was issued against Rosen and others on May 7, 2003 (the Previous Notice). It alleges, among other things, that Rosen has breached sections 34(1)(a), 61, 50(1) and 57 of the Act. The hearing concerning those allegations is scheduled to commence on November 17, 2004 (the First Hearing).
3. Since the issuance of the Previous Notice, Rosen has continued to engage in conduct that is contrary to the public interest:
  - (a) in 2004, Rosen promoted and issued, or caused to be issued, securities of Statik Sports to British Columbia residents in exchange for money (the Statik Securities);
  - (b) Rosen asked investors in Statik Sports to solicit other persons to invest in Statik Sports; and
  - (c) Rosen made false or misleading representations in connection with the promotion and issuance of the Statik Securities claiming, among other things, that:

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- (i) a “merger” between Statik Sports and a US company was to take place and it was a “done deal”;
- (ii) as a result of the purported merger, the share price of Statik Sports would materially increase “within a few weeks”;
- (iii) Statik Sports had “SEC filings”, copies of which would be delivered to investors in a timely manner; and
- (iv) Statik Sports would be listed on the AMEX (it was also represented Statik Sports would be listed on the NASDAQ OTC);

(collectively, the Current Rosen Scheme).

### ***No Prospectus***

- 4. No prospectus has ever been filed in respect of any of the securities promoted or issued in connection with the Current Rosen Scheme.

### **Breaches of the Act and Acts Contrary to the Public Interest**

- 5. The Respondents, by engaging in the Current Rosen Scheme, have breached sections 34(1)(a), 61, 50(1)(d) and 57 of the Act. Their conduct as described in this Notice of Hearing was contrary to the public interest.

¶ 3 The Executive Director considers the length of time to hold a hearing under section 161(1) of the Act in connection with the Current Rosen Scheme could be prejudicial to the public interest, and considering that it would be in the public interest to do so, orders (the Temporary Order) that:

- 1. under section 161(1)(a) of the Act, the Respondents comply with and cease contravening the Act and the regulations;
- 2. under section 161(1)(b) of the Act, the Respondents cease trading in and be prohibited from purchasing any securities or exchange contracts; and
- 3. under section 161(1)(d) of the Act, Rosen resign from any positions he may hold as, and be prohibited from becoming or acting as, a director or officer of any issuer, and the Respondents be prohibited from engaging in investor relations activities

for a period expiring on November 30, 2004.

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### Hearing Process

- ¶ 4 At the Hearing, the Respondents may be represented by counsel, make representations and lead evidence. The Respondents are requested to advise the Commission of their intention to attend the Hearing by informing the Commission Secretary at PO Box 10142, Pacific Centre, 701 West Georgia Street, Vancouver, BC V7Y 1L2, phone: (604) 899-6500; e-mail: [commsec@bcsc.bc.ca](mailto:commsec@bcsc.bc.ca).
- ¶ 5 At the Hearing staff of the Commission will ask the Commission to:
1. have this matter heard together with the First Hearing; and
  2. extend the Temporary Order until such time as the Hearing and the First Hearing are completed and decisions rendered.
- ¶ 6 The Respondents, or their counsel, are required to attend at the 12<sup>th</sup> Floor Hearing Room, 701 West Georgia Street, Vancouver, British Columbia, on the 17<sup>th</sup> day of November, 2004 at 10:00 am if they wish to be heard before the Commission sets a date for the Hearing.
- ¶ 7 If the Respondents, or their counsel, do not appear at the Hearing determinations adverse to them may be made in their absence.
- ¶ 8 November 15, 2004
- ¶ 9 Brenda M. Leong  
Executive Director