

ONTARIO COURT OF JUSTICE

HER MAJESTY THE QUEEN

- against -

TZVI EREZ

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S E T D A T E P R O C E E D I N G S

BEFORE HER WORSHIP JUSTICE OF THE PEACE J. STIFF
on SEPTEMBER 22, 2010
at TORONTO, Ontario

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Courtroom 505, College Park

APPEARANCES

D. GILLESPIE

Counsel for the Crown

N. MULPURU

Counsel for the Accused

WEDNESDAY, SEPTEMBER 22, 2010

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MS. GILLESPIE: The next matter, page one, number 8 to 16, Erez.

MS. MULPURU: Good morning, Your Worship. For the record it's Mulpuru - M-U-L-P-U-R-U, first initial N., counsel from Greenspan Partners, appearing by way of designation.

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CLERK OF THE COURT: On file.

MS. MULPURU: Thank you.

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MS. GILLESPIE: Yes, Your Worship, if I could ask for your indulgence, and I have a few submissions to make on this matter. The Crown is withdrawing the charges against Mr. Erez as it is not in the public interest to proceed, and it's the Crown's determination that this matter properly belongs in the civil court because it therefore has a civil remedy. And the complainant, William Tenzer (ph), is the general manager of Glickman (ph) Investments Limited, which is a holding corporation through which investments are channelled. William Tenzer is an experienced businessman. The financial return to Mr. Tenzer as the investor were larger than what the registered banks would have paid him. The Crown is not attributing blame to the complainant, of course, but before investing large amounts of money in a business venture, an experienced businessman would endeavour to confirm all and any documents presented to him which would confirm the legitimacy of the business transaction and there should be due diligence on behalf of the

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5 lender or the investor before doing so. William
Tenzer, as the investor, did not confirm the
legitimacy of the proposed business venture but
rather turned a blind eye to what the Crown submits
were telltale signs that this was not a sound
business transaction. And, once again, it's the
Crown position that the complainant's remedy lies
in the civil court and not in the criminal courts,
10 and I am therefore withdrawing the charges against
the accused.


THE COURT: All right. All nine charges are
withdrawn.

15 **MS. MULPURU:** Thank you, Your Worship. I thank my
friend.

MS. GILLESPIE: Thanks for your patience.

MS. MULPURU: Thank you.

20 I certify that this document
is a true and accurate transcript
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DEBORAH GAGATSI
CERTIFIED COURT MONITOR
2010.10.23

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