



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 -**

**IN THE MATTER OF  
URANIUM308 RESOURCES INC., MICHAEL FRIEDMAN, GEORGE  
SCHWARTZ, PETER ROBINSON, and SHAFI KHAN**

**ORDER  
(Section 127)**

**WHEREAS** on February 20, 2009, the Ontario Securities Commission (the "Commission") issued a temporary cease trade order pursuant to subsections 127(1) and 127(5) of the *Securities Act*, R.S.O. 1990, c. S.5, as amended (the "Act") ordering: that all trading in securities by Uranium308 Resources Inc. ("U308 Inc.") shall cease and that all trading in Uranium308 Resources Inc. securities shall cease; that all trading in securities by Uranium308 Resources Plc. ("U308 Plc.") shall cease and that all trading in Uranium308 Resources Plc. securities shall cease; that all trading in securities by Innovative Gifting Inc. ("IGI") shall cease; and, that Michael Friedman ("Friedman"), Peter Robinson ("Robinson"), George Schwartz ("Schwartz"), and Alan Marsh Shuman ("Shuman") cease trading in all securities (the "Temporary Order");

**AND WHEREAS**, on February 20, 2009, the Commission ordered that the Temporary Order shall expire on the 15<sup>th</sup> day after its making unless extended by order of the Commission;

**AND WHEREAS** on February 23, 2009 the Commission issued a Notice of Hearing to consider, among other things, the extension of the Temporary Order, to be held on March 6, 2009 at 10:00 a.m.;

**AND WHEREAS** the Notice of Hearing set out that the Hearing was to consider, *inter alia*, whether, in the opinion of the Commission, it was in the public interest, pursuant to subsections 127 (7) and (8) of the Act, to extend the Temporary Order until the conclusion of the hearing, or until such further time as considered necessary by the Commission;

**AND WHEREAS** on March 6, July 10, November 30, 2009 and on February 3, 2010, hearings were held before the Commission and the Commission ordered that the Temporary Order be extended;

**AND WHEREAS** on February 3, 2010, the Commission ordered that the Temporary Order be extended until March 8, 2010 and the hearing with respect to the matter be adjourned to March 5, 2010;

**AND WHEREAS** on March 2, 2010, the Commission issued a Notice of Hearing to consider, *inter alia*, whether to make orders, pursuant to sections 37, 127, and 127.1, against U308 Inc., Friedman, Schwartz, Robinson and Shafi Khan (“Khan”) (collectively the “Respondents”);

**AND WHEREAS** on March 2, 2010, Staff of the Commission issued a Statement of Allegations against the Respondents;

**AND WHEREAS** Staff served the Respondents with the Notice of Hearing dated March 2, 2010 and Staff’s Statement of Allegations dated March 2, 2010. Service by Staff was evidenced by the Affidavit of Service of Joanne Wadden, sworn on March 4, 2010, which was filed with the Commission;

**AND WHEREAS** on March 5, 2010, Staff, counsel for Robinson, counsel for U308 Inc. and Friedman, and Khan appeared before the Commission and made submissions;

**AND WHEREAS** on March 5, 2010, counsel for Staff requested an extension of the Temporary Order against U308 Inc., Friedman, Schwartz, Robinson and U308 Plc.;

**AND WHEREAS** on March 5, 2010, counsel for Staff also requested the extension of the Temporary Order against IGI. This request was dealt with in a separate order issued by the Commission;

**AND WHEREAS** on March 5, 2010, counsel for Staff advised the Commission that counsel for U308 Inc. and Friedman consented to the extension of the Temporary Order. Counsel for Robinson took no position on Staff's request for the extension of the Temporary Order against the Respondents;

**AND WHEREAS** on March 5, 2010, counsel for Staff advised the Commission that Uranium308 Resources Plc. consented to the extension of the Temporary Order against Uranium308 Resources Plc.;

**AND WHEREAS** on March 5, 2010, Schwartz did not appear before the Commission despite being served with the Commission's Notice of Hearing dated March 2, 2010 and Staff's Statement of Allegations dated March 2, 2010;

**AND WHEREAS** on March 5, 2010, counsel for Staff advised the Commission that Staff were not seeking to extend the Temporary Order against Shuman;

**AND WHEREAS** on March 5, 2010, counsel for Staff advised the Commission that Staff were preparing disclosure for the Respondents and that Staff anticipated disclosure would be available by April 12, 2010;

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

**IT IS ORDERED** that, pursuant to subsection 127(8) of the Act, the Temporary Order is extended as against U308 Inc., Friedman, Schwartz, Robinson, and U308 Plc. until April 13, 2010; and

**IT IS FURTHER ORDERED** that the hearing with respect to the Notice of Hearing dated March 2, 2010 and with respect to the Temporary Order is adjourned to April 12, 2010, at 9:30 a.m.

**DATED** at Toronto this 8<sup>th</sup> day of March, 2010.

*“David L. Knight”*

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David L. Knight, FCA