



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
RICHVALE RESOURCE CORPORATION, MARVIN WINICK,
HOWARD BLUMENFELD, JOHN COLONNA, PASQUALE SCHIAVONE and
SHAFI KHAN**

**ORDER
(Subsections 127(1) and 127(8))**

WHEREAS on March 19, 2010, 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 (i) trading in the securities of Richvale Resource Corp. (“Richvale”) shall cease and (ii) Richvale and its representatives, including Marvin Winick (“Winick”), Howard Blumenfeld (“Blumenfeld”), Pasquale Schiavone (“Schiavone”) and Shafi Khan (“Khan”) cease trading in all securities (the “Temporary Order”);

AND WHEREAS on March 19, 2010, the Commission issued directions under subsection 126(1) of the Act freezing assets in bank accounts in the name of Richvale and Khan;

AND WHEREAS on April 1, 2010, the Commission ordered that the Temporary Order be amended as follows to create the “Amended Temporary Order”:

- i) the name “PASQUALE SCHIAVONE” in the style of cause was amended to “PASQUALE SCHIAVONE”;
- ii) paragraph 5 of the Temporary Order was amended to read as follows:
Shafi Khan (“Khan”) is acting as a representative of Richvale;

- iii) paragraph 9(i) was amended to read as follows: trading in securities of Richvale without proper registration or an appropriate exemption from the registration requirements under the Act contrary to section 25 of the Act; and
- iv) it was further ordered pursuant to clause 2 of subsection 127 (1) of the Act that any exemptions contained in Ontario securities laws in respect of Richvale, Winick, Blumenfeld, Schiavone and Khan are removed.

AND WHEREAS on April 1, 2010, the Amended Temporary Order was extended to June 4, 2010 by order of the Commission pursuant to subsection 127(8) of the Act and the hearing in this matter was adjourned until June 3, 2010;

AND WHEREAS on June 3, 2010, the Amended Temporary Order was extended to December 3, 2010 pursuant to subsection 127(8) of the Act and the hearing in this matter was adjourned until December 2, 2010;

AND WHEREAS on November 10, 2010, the Commission issued a Notice of Hearing pursuant to sections 37, 127 and 127.1 of the Act accompanied by a Statement of Allegations, dated November 10, 2010, filed by Staff with respect to Richvale, Winick, Blumenfeld, John Colonna (“Colonna”), Schiavone and Khan (“Staff’s Allegations”);

AND WHEREAS on December 2, 2010, the Commission ordered that the Amended Temporary Order be extended pursuant to subsection 127(8) of the Act against each of Richvale, Winick, Blumenfeld, Schiavone and Khan until the conclusion of the hearing on the merits in relation to Staff’s Allegations;

AND WHEREAS on December 2, 2010, this matter was adjourned to a pre-hearing conference on February 28, 2011;

AND WHEREAS on February 28, 2011, a pre-hearing conference was held at 10:00 a.m. during which time Khan appeared personally and Staff advised the Panel that the other respondents had notice of the pre-hearing conference but did not attend;

AND WHEREAS at the pre-hearing conference on February 28, 2011, the Commission ordered that a further pre-hearing conference will take place on May 10, 2011 commencing at 2:30 p.m.;

AND WHEREAS the Commission further ordered on February 28, 2011 that the hearing on the merits in this matter is scheduled to commence on October 17, 2011 at 10:00 a.m. and continue each day through to October 24, 2011 and from October 26, 2011 each day through to October 31, 2011 or as soon thereafter as may be fixed by the Secretary to the Commission;

AND WHEREAS on May 10, 2011, a pre-hearing conference was held at 2:30 p.m. during which time Colonna and Khan attended personally and counsel attended on behalf of Winick and Staff advised the Panel that the other respondents had notice of the pre-hearing conference but did not attend;

AND WHEREAS on May 10, 2011, Staff and the Respondents provided the Commission with a status update with respect to this matter;

AND WHEREAS the Commission considered the submissions made by Staff and the Respondents;

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

IT IS ORDERED that the hearing with respect to Staff's Allegations is adjourned to October 17, 2011 at 10:00 a.m. or such further or other dates prior thereto as may be agreed to by the parties and fixed by the Office of the Secretary.

DATED at Toronto this 10th of May, 2011.

“Edward P. Kerwin”

Edward P. Kerwin