



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 CORP., MARVIN WINICK,  
HOWARD BLUMENFELD, 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 i) that 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 (previously identified as Paquale Schiavone in the March 19, 2010 temporary cease trade order) ("Schiavone") and Shafi Khan ("Khan") cease trading in all securities (the "Temporary Order");

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

2.

**AND WHEREAS** on March 22, 2010, the Commission issued a notice of hearing to consider, among other things, the extension of the Temporary Order, to be held on April 1, 2010 at 10:00 a.m. (the “Notice of Hearing”);

**AND WHEREAS** the Notice of Hearing sets out that the Hearing is to consider, *inter alia*, whether, in the opinion of the Commission, it is 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** Staff of the Commission (“Staff”) have served all of the respondents with copies of the Temporary Order, the Notice of Hearing, and documents related to the Freeze Directions as evidenced by the Affidavit of Kathleen McMillan, sworn on March 31, 2010, and filed with the Commission;

**AND WHEREAS** Richvale, Blumenfeld, Schiavone and Khan did not appear before the Commission to oppose Staff’s request for the extension of the Temporary Order;

**AND WHEREAS** Winick communicated to the Commission through an agent that he was not opposed to the extension of the Temporary Order;

**AND WHEREAS** the Panel considered the evidence and submissions before it;

**AND WHEREAS**, pursuant to subsection 127(8) of the Act, satisfactory information has not been provided to the Commission;

**AND WHEREAS** the Commission is of the opinion that it is in the public interest to extend the Temporary Order;

**IT IS HEREBY ORDERED** that the Temporary Order is amended as follows to create the “Amended Temporary Order”, dated today:

- i) the name “PAQUALE SCHIAVONE” in the style of cause is amended to “PASQUALE SCHIAVONE”;

3.

- ii) paragraph 5 of the Temporary Order is amended to read as follows: Shafi Khan (“Khan”) is acting as a representative of Richvale;
- iii) paragraph 9(i) is 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) pursuant to clause 3 of subsection 127(1) of the Act, any exemptions contained in Ontario securities laws in respect of Richvale, Winick, Blumenfeld, Schiavone and Khan do not apply;

**IT IS FURTHER ORDERED**, pursuant to subsection 127(8) of the Act, that the Amended Temporary Order is extended to June 4, 2010; and,

**IT IS FURTHER ORDERED** that the hearing in this matter is adjourned to June 3, 2010, at 10:00 a.m.

**DATED** at Toronto this 1<sup>st</sup> day of April, 2010.

*“David L. Knight”*

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David L. Knight, FCA