



Capital
Markets
Tribunal

Tribunal des
marchés
financiers

22nd Floor
20 Queen Street West
Toronto ON M5H 3S8

22e étage
20, rue Queen ouest
Toronto ON M5H 3S8

**IN THE MATTER OF
HARRY STINSON, BUFFALO GRAND HOTEL INC., STINSON HOSPITALITY MANAGEMENT
INC., STINSON HOSPITALITY CORP., RESTORATION FUNDING CORPORATION,
BUFFALO CENTRAL LLC, and STEPHEN KELLEY**

File No. 2022-3

Adjudicators: M. Cecilia Williams
William Furlong
Dale Ponder

March 23, 2023

ORDER

(Subsection 127(1) of the *Securities Act*, RSO 1990, c S.5)

WHEREAS on March 23, 2023, the Capital Markets Tribunal held a hearing by videoconference to consider the joint request for approval of a settlement agreement between Stephen Kelly and Enforcement Staff of the Ontario Securities Commission (**Staff**) dated March 20, 2023 (the **Settlement Agreement**);

ON READING the Joint Application for Settlement Hearing, the Statement of Allegations dated February 10, 2022, the Settlement Agreement, and the written submissions, on hearing the submissions of the representatives for Staff and for Kelley, and on being advised by Staff that the Commission has received payment from Kelley in the amount of \$15,000 in accordance with the terms of the Settlement Agreement;

IT IS ORDERED THAT:

1. pursuant to subsection 127(1) of the *Securities Act*, RSO 1990, c S.5 (the **Act**), the Settlement Agreement is approved;
2. pursuant to paragraphs 7 and 8.1 of subsection 127(1) of the *Act*, Kelley shall resign all positions he holds as a director or officer of an issuer or registrant;
3. pursuant to paragraphs 8 and 8.2 of subsection 127(1) of the *Act*, Kelley is prohibited from becoming or acting as an officer or director of an issuer or registrant for a period of two years;

4. pursuant to paragraph 2 of subsection 127(1) of the *Act*, trading in any securities or derivatives by Kelley shall cease for a period of two years, subject to the following exception: Kelley is permitted to trade and/or acquire securities in any registered retirement savings plan, registered education savings plan, registered disability savings plan, registered retirement income fund, and/or tax-free savings account (each as defined in the *Income Tax Act*, RSC 1985, c 1 (5th Supp.)) or any locked-in retirement account, in which Kelley has joint legal and beneficial ownership with his spouse, ex-spouse, or children, or sole legal and beneficial ownership, solely through a registered dealer, to whom Kelley must have given a copy of this Order;
5. pursuant to paragraph 3 of subsection 127(1) of the *Act*, any exemptions contained in Ontario securities law shall not apply to Kelley for a period of two years; and
6. pursuant to paragraph 9 of subsection 127(1) of the *Act*, Kelley shall pay an administrative penalty of \$15,000 to the Commission.

"M. Cecilia Williams"

M. Cecilia Williams

"William Furlong"

William Furlong

"Dale Ponder"

Dale Ponder