



Capital
Markets
Tribunal

Tribunal des
marchés
financiers

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Toronto ON M5H 3S8

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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: Cathy Singer (chair of the panel)
Sandra Blake
Geoffrey D. Creighton

December 15, 2023

ORDER

(Subsection 127(1) and section 127.1 of the *Securities Act*, RSO 1990, c S.5)

WHEREAS on September 19, 2023, the Capital Markets Tribunal held a hearing by videoconference to consider the sanctions and costs that the Tribunal should impose on Harry Stinson, Buffalo Grand Hotel Inc., Stinson Hospitality Management Inc., Stinson Hospitality Corp., Restoration Funding Corporation, and Buffalo Central LLC (collectively, the **Respondents**) as a result of the findings in the Reasons and Decision on the merits, issued on June 27, 2023;

ON READING the materials filed by the parties, including the Agreed Statement of Facts dated August 10, 2023, and on hearing the submissions of the representatives for Staff of the Ontario Securities Commission and for the Respondents;

IT IS ORDERED THAT:

1. with respect to the Respondents:
 - a. pursuant to paragraph 2 of s. 127(1) of the *Securities Act* (**Act**) that trading in any securities or derivatives shall cease permanently;
 - b. pursuant to paragraph 2.1 of s. 127(1) of the *Act* that the acquisition of any securities shall cease permanently;
 - c. pursuant to paragraph 3 of s. 127(1) of the *Act* that any exemptions contained in Ontario securities law do not apply permanently;

- d. pursuant to paragraph 8.5 of s. 127(1) of the *Act* that the respondents are permanently prohibited from becoming or acting as a registrant or as a promoter; and
 - e. pursuant to s. 127.1 of the *Act* that the respondents, jointly and severally, shall pay to the Commission \$166,000, for the costs of the investigation and hearing.
2. with respect to Stinson:
- a. pursuant to paragraphs 7 and 8.1 of s. 127(1) of the *Act* that Stinson resign any positions that he holds as a director or officer of an issuer or registrant, except Stinson is permitted to remain in his role as director and officer of a corporation that is registered as a brokerage under the *Real Estate and Business Brokers Act, 2002, SO 2002, c 30, Schedule C*, provided Stinson is the sole shareholder of the corporation and does not issue or propose to issue securities of the corporation to any third party; and
 - b. pursuant to paragraphs 8 and 8.2 of s. 127(1) of the *Act* that Stinson is permanently prohibited from acting as a director or officer of an issuer or registrant, except as provided in clause 2.a. above;
3. with respect to Stinson, Buffalo Grand Hotel Inc., Stinson Hospitality Management Inc., Stinson Hospitality Corp. and Buffalo Central LLC:
- a. pursuant to paragraph 9 of s. 127(1) of the *Act* that they, jointly and severally, shall pay to the Commission an administrative penalty of \$600,000; and
 - b. pursuant to paragraph 10 of s. 127(1) of the *Act* that they, jointly and severally, shall disgorge to the Commission the amounts of \$13.177 million and US\$364,000.

"Cathy Singer"

Cathy Singer

"Sandra Blake"

Sandra Blake

"Geoffrey D. Creighton"

Geoffrey D. Creighton