



Ontario
Securities
Commission

Commission des
valeurs mobilières
de l'Ontario

P.O. Box 55, 19th Floor
20 Queen Street West
Toronto ON M5H 3S8

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20, rue queen ouest
Toronto ON M5H 3S8

**IN THE MATTER OF THE *SECURITIES ACT*,
R.S.O. 1990, c. S.5, AS AMENDED**

- AND -

**IN THE MATTER OF
AMERON OIL AND GAS LTD., MX-IV LTD., GAYE KNOWLES,
GIORGIO KNOWLES, ANTHONY HOWORTH, VADIM TSATSKIN,
MARK GRINSHPUN, ODED PASTERNAK, and ALLAN WALKER**

**NOTICE OF HEARING
(Sections 37, 127 and 127.1)**

TAKE NOTICE THAT the Ontario Securities Commission (the "Commission") will hold a hearing pursuant to sections 37, 127, and 127.1 of the Ontario *Securities Act*, R.S.O. 1990, c. S.5, as amended (the "Act") at the offices of the Commission at 20 Queen Street West, 17th Floor Hearing Room on December 20th, 2010 at 10:00 a.m., or as soon thereafter as the hearing can be held, to consider:

- (i) whether, in the opinion of the Commission, it is in the public interest, pursuant to sections 127 and 127.1 of the Act to order that:
 - (a) trading in any securities by Ameron Oil and Gas Ltd. ("Ameron"), MX-IV Ltd. ("MX-IV"), Gaye Knowles, Giorgio Knowles, Anthony Howorth, Vadim Tsatskin ("Tsatskin"), Mark Grinshpun ("Grinshpun"), Oded Pasternak ("Pasternak"), and Allan Walker ("Walker") (collectively the "Respondents") cease permanently or for such period as is specified by the Commission;
 - (b) the acquisition of any securities by the Respondents is prohibited permanently or for such other period as is specified by the Commission;

- (c) any exemptions contained in Ontario securities law do not apply to the Respondents permanently or for such period as is specified by the Commission;
 - (d) each of the Respondents disgorge to the Commission any amounts obtained as a result of non-compliance by that respondent with Ontario securities law;
 - (e) the Respondents be reprimanded;
 - (f) Gaye Knowles, Giorgio Knowles, Howorth, Tsatskin, Grinshpun, Pasternak, and Walker (collectively the "Individual Respondents") resign one or more positions that they hold as a director or officer of any issuer, registrant, or investment fund manager;
 - (g) the Individual Respondents be prohibited from becoming or acting as a director or officer of any issuer, registrant, and investment fund manager;
 - (h) the Respondents be prohibited from becoming or acting as a registrant, as an investment fund manager and as a promoter;
 - (i) the Respondents each pay an administrative penalty of not more than \$1 million for each failure by that respondent to comply with Ontario securities law; and,
 - (j) the Respondents be ordered to pay the costs of the Commission investigation and the hearing.
- (ii) whether, in the opinion of the Commission, an order should be made pursuant to section 37 of the Act that the Respondents cease permanently to telephone from within Ontario to any residence within or outside Ontario for the purpose of trading in any security or any class of securities;

- (iii) whether to extend, until the conclusion of the hearing on the merits or otherwise, the temporary cease trade order issued on April 6, 2010 by the Commission (the “Temporary Order”). The Temporary Order was issued pursuant to subsections 127(1) and 127(5) of the *Act* and ordered: that all trading in the securities of MX-IV, Ltd. shall cease; that Ameron Oil and Gas Ltd., MX-IV, Ltd. and their representatives, cease trading in all securities; and that any exemptions contained in Ontario securities law do not apply to Ameron Oil and Gas Ltd. and MX-IV, Ltd. The Temporary Order was previously extended on April 20 and October 13, 2010 and the hearing with respect to the Temporary Order had previously been adjourned to February 8th, 2011 at 2:30 p.m.; and
- (iv) whether to make such further orders as the Commission considers appropriate.

BY REASON OF the allegations as set out in the Statement of Allegations of Staff of the Commission dated December 13th, 2010 and such further additional allegations as counsel may advise and the Commission may permit;

AND TAKE FURTHER NOTICE that any party to the proceedings may be represented by counsel at the hearing;

AND TAKE FURTHER NOTICE that upon failure of any party to attend at the time and place aforesaid, the hearing may proceed in the absence of that party and such party is not entitled to any further notice of the proceedings.

DATED at Toronto this 13th day of December, 2010.

“John Stevenson”

John Stevenson
Secretary to the Commission

TO: Ameron Oil and Gas Ltd.
c/o Gaye Knowles, President and Director

AND TO: MX-IV Ltd.

AND TO: Gaye Knowles

AND TO: Giorgio Knowles

AND TO: Anthony Howorth

AND TO: Vadim Tsatskin

AND TO: Mark Grinshpun

AND TO: Oded Pasternak

AND TO: Allan Walker