



Ontario
Securities
Commission

Commission des
valeurs mobilières
de l'Ontario

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

CP 55, 19^e étage
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
RICHVALE RESOURCE CORPORATION, MARVIN WINICK, HOWARD
BLUMENFELD, JOHN COLONNA, PASQUALE SCHIAVONE, and
SHAFI KHAN**

- AND -

**IN THE MATTER OF A SETTLEMENT AGREEMENT
BETWEEN STAFF OF THE ONTARIO SECURITIES COMMISSION
AND HOWARD BLUMENFELD**

ORDER

WHEREAS on November 10, 2010, the Commission issued a Notice of Hearing pursuant to section 127 of the *Securities Act* (the "Act") in respect of Howard Blumenfeld ("Blumenfeld" or the "Respondent");

AND WHEREAS on November 10, 2010, Staff of the Commission ("Staff") filed a Statement of Allegations and on September 13, 2011, Staff filed an Amended Statement of Allegations;

AND WHEREAS the Respondent entered into a Settlement Agreement dated October 13, 2011, (the "Settlement Agreement") in relation to the matters set out in the Amended Statement of Allegations;

AND WHEREAS the Commission issued a Notice of Hearing dated October 13, 2011, announcing that it proposed to consider the Settlement Agreement;

UPON reviewing the Settlement Agreement, the Notice of Hearing, the Amended Statement of Allegations, and upon considering submissions from the Respondent through his counsel and from Staff of the Commission;

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

IT IS HEREBY ORDERED:

1. the Settlement Agreement is hereby approved;

2. pursuant to clause 2 of subsection 127(1) of the *Act*, Blumenfeld shall cease trading in any securities permanently;
3. pursuant to clause 2.1 of subsection 127(1) of the *Act*, Blumenfeld shall cease acquisitions of any securities permanently;
4. pursuant to clause 3 of subsection 127(1) of the *Act*, any exemptions in Ontario securities law do not apply to Blumenfeld permanently;
5. pursuant to clause 6 of subsection 127(1) of the *Act*, that Blumenfeld be reprimanded;
6. pursuant to clause 8 of subsection 127(1) of the *Act*, that Blumenfeld is prohibited permanently from becoming or acting as a director or officer of any issuer;
7. pursuant to clause 8.5 of subsection 127(1) of the *Act*, that Blumenfeld is prohibited permanently from becoming or acting as a registrant;
8. pursuant to clause 9 of subsection 127(1) of the *Act*, that Blumenfeld pay an administrative penalty in the amount of \$250,000 for his non-compliance with Ontario securities law to be allocated under section 3.4(2)(b) to or for the benefit of third parties; and,
9. pursuant to clause 10 of subsection 127(1) of the *Act*, Blumenfeld disgorge to the Commission the amount of \$113,000 to be allocated under section 3.4(2)(b) to or for the benefit of third parties.

DATED at Toronto this 14th day of October, 2011.

“James E. A. Turner”

James E.A. Turner