



Ontario
Securities
Commission

Commission des
valeurs mobilières
de l'Ontario

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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 MARVIN WINICK**

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 Marvin Winick (“Winick” or the “Respondent”);

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

AND WHEREAS the Respondent entered into a Settlement Agreement dated October 12, 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 setting out that it proposed to consider the Settlement Agreement;

UPON reviewing the Settlement Agreement, the Notice of Hearing, the Statement of Allegations, and upon considering submissions from the Respondent through their 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*, Winick shall cease trading in any securities permanently with the exception that immediately following full payment of the disgorgement order and administrative penalty set out herein:
 - (i) Winick shall be permitted to trade securities through a registrant and only for the account of his registered retirement savings plan as defined in the *Income Tax Act*, 1985, c.1, as amended (the "*Income Tax Act*"), and,
 - (ii) Winick's permanent trading ban shall be reduced to a period of 20 years;
3. pursuant to clause 2.1 of subsection 127(1) of the *Act*, Winick shall cease acquisitions of any securities permanently, except that following full payment of the disgorgement order and administrative penalty set out herein:
 - (i) Winick may acquire securities in connection with his registered retirement savings plan account (as defined in the *Income Tax Act*); and,
 - (ii) Winick's permanent acquisition ban shall be reduced to 20 years;
4. pursuant to clause 3 of subsection 127(1) of the *Act*, any exemptions in Ontario securities law do not apply to Winick permanently, except that following full payment of the disgorgement order and administrative penalty set out herein:
 - (i) Winick may make use of the exemptions to the extent such they are necessary for trades undertaken in connection with his registered retirement savings plan account (as defined in the *Income Tax Act*) through a registrant; and,
 - (ii) Winick's permanent exemption ban shall be reduced to a period of 20 years;
5. pursuant to clause 6 of subsection 127(1) of the *Act*, that Winick be reprimanded;
6. pursuant to clause 8 of subsection 127(1) of the *Act*, that Winick 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 Winick is prohibited permanently from becoming or acting as a registrant;
8. pursuant to clause 9 of subsection 127(1) of the *Act*, that Winick pay an administrative penalty in the amount of \$160,000 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*, Winick disgorge to the Commission the amount of \$42,000 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