



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

ORDER

WHEREAS on April 6, 2010, the Ontario Securities Commission (the “Commission”) issued a temporary cease trade order pursuant to subsections 127(1) and 127(5) of the *Securities Act*, R.S.O. 1990, c. S.5, as amended (the “Act”) ordering: that all trading in the securities of MX-IV Ltd. (“MX-IV”) shall cease; that Ameron Oil and Gas Ltd. (“Ameron”), MX-IV and their representatives cease trading in all securities; and that any exemptions contained in Ontario securities law do not apply to Ameron and MX-IV (the “Temporary Order”);

AND WHEREAS on April 6, 2010, the Commission ordered that the Temporary Order shall expire on the 15th day after its making unless extended by order of the Commission;

AND WHEREAS on April 8, 2010, the Commission issued a Notice of Hearing to consider, among other things, the extension of the Temporary Order, to be held on April 20, 2010;

AND WHEREAS on April 20, 2010, the Commission considered the evidence and submissions before it and the Commission was of the opinion that it was in the public interest to extend the Temporary Order to October 14, 2010 and to adjourn the hearing in this matter to October 13, 2010;

AND WHEREAS on October 13, 2010, the Commission ordered that pursuant to subsections 127(7) and (8) of the Act, that the Temporary Order be extended to February 9, 2011 and that the hearing in this matter be adjourned to February 8, 2011;

AND WHEREAS on December 13, 2010, Staff of the Commission (“Staff”) issued a Statement of Allegations (the “Allegations”) against Ameron, MX-IV, Gaye Knowles, Giorgio Knowles, Anthony Howorth (“Howorth”), Vadim Tsatskin (“Tsatskin”), Mark Grinshpun (“Grinshpun”), Oded Pasternak (“Pasternak”), and Allan Walker (“Walker”) (collectively, the “Respondents”);

AND WHEREAS on December 13, 2010, the Secretary of the Commission issued a Notice of Hearing, pursuant to sections 37, 127 and 127.1 of the Act, to consider whether it is in the public interest to make certain orders against the Respondents by reason of the Allegations;

AND WHEREAS on December 20, 2010, the Commission ordered that the hearing be adjourned to February 8, 2011, for a confidential pre-hearing conference;

AND WHEREAS on February 8, 2011, the Commission ordered that the Temporary Order be extended to March 11, 2011, and the hearing in this matter be adjourned to March 10, 2011;

AND WHEREAS on March 10, 2011, the Commission ordered that the Temporary Order be extended to the conclusion of the hearing on the merits in this matter and that a status hearing to confirm dates for the hearing on the merits take place on March 22, 2011;

AND WHEREAS by Notice of Motion dated March 8, 2011, Staff brought a motion before the Commission to add Gaye Knowles, Giorgio Knowles, Howorth, Tsatskin, Grinshpun, Pasternak and Walker (collectively, the “Individual Respondents”) to the Temporary Order;

AND WHEREAS on March 22, 2011, the Commission ordered that:

- pursuant to clause 2 of subsection 127(1) of the Act, Gaye Knowles, Giorgio Knowles, Howorth, Tsatskin, Grinshpun, Pasternak and Walker shall cease trading in all securities;

- pursuant to clause 3 of subsection 127(1) of the Act, any exemptions contained in Ontario securities law do not apply to Gaye Knowles, Giorgio Knowles, Howorth, Tsatskin, Grinshpun, Pasternak and Walker;
- the Temporary Order in respect of the Individual Respondents shall take effect immediately and shall expire on the fifteenth day after its making unless extended by the Commission;
- for clarity, the Temporary Order in respect of Ameron and MX-IV Ltd. is extended to the conclusion of the hearing on the merits; and
- the hearing in this matter be adjourned to April 4th, 2011 at 11:00 a.m. or on such other date or time as provided by the Secretary's Office and agreed to by the parties.

AND WHEREAS on April 4, 2011, the Commission ordered that the Temporary Order in respect of the Individual Respondents, Ameron and MX-IV be extended to the conclusion of the hearing on the merits in this matter;

AND WHEREAS on October 13, 2011, the Commission approved a settlement agreement between Staff and Tsatskin;

AND WHEREAS on October 25, 2011, the Commission approved settlement agreements between Staff and each of Pasternak and Walker;

AND WHEREAS on November 29, 2011, the Commission approved a settlement agreement between Staff and Grinshpun;

AND WHEREAS on January 24, 2012, a pre-hearing conference was held before the Commission;

AND WHEREAS on February 14, 2012, a status hearing was held before the Commission;

AND WHEREAS on February 14, 2012, the Commission ordered that a further status hearing be held on February 23, 2012, at 3:00 p.m. at the offices of the Commission;

AND WHEREAS on February 22, 2012, the Office of the Secretary issued a Notice of Hearing pursuant to section 127 of the Act to announce that it proposed to hold a hearing on

February 24, 2012, at 4:00 p.m. to consider whether it is in the public interest to approve a settlement agreement between Staff and Gaye Knowles;

AND WHEREAS on February 22, 2012, Staff filed a Notice of Withdrawal with the Commission withdrawing the allegations made in connection with the December 13, 2010, Notice of Hearing against Ameron, MX-IV, Giorgio Knowles and Howorth;

AND WHEREAS Staff has contacted the Office of the Secretary requesting that the status hearing set for February 23, 2012, be adjourned;

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

IT IS ORDERED that the status hearing scheduled for February 23, 2012, at 3:00 p.m. is adjourned *sine die*.

DATED at Toronto this 23rd day of February, 2012.

“Mary G. Condon”

Mary G. Condon