

THE SECURITIES ACT )  
 )  
Sections 148 and 148.3 )

Order No. 6713  
May 8, 2013

**RICHARD MELLON AND ALEX ELIN**

**WHEREAS:**

(A) On December 17, 2012, the Ontario Securities Commission ("OSC") issued an order against Richard Mellon and Alex Elin ("OSC Order");

(B) On March 6, 2013, The Manitoba Securities Commission ("Commission") issued a Notice of Hearing ("Notice") giving notice of its intention to hold a hearing to consider whether or not it was in the public interest to grant orders pursuant to *The Securities Act*, R.S.M. 1988, c. S50 as amended ("Act") with respect to Richard Mellon ("MELLON") and/or Alex Elin ("ELIN"), collectively referred to as the Respondents;

(C) On May 8, 2013, this hearing matter came before a panel of the Commission;

(D) Upon reviewing the documentary evidence and hearing the submissions of counsel for staff of the Commission, no one appearing for the Respondents, and upon reviewing the Affidavits of Service, filed, and being satisfied as to service upon the Respondents, the Commission is of the opinion that it is in the public interest to make this order.

**IT IS ORDERED:**

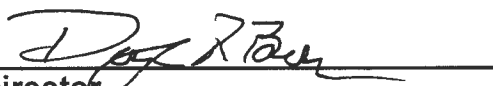
1. **THAT**, pursuant to section 148 of the Act, the Respondents cease trading in securities permanently, except that each of them is permitted to trade securities for the account of a registered education savings plan (as defined in Part I of the *Income Tax Act*, R.S.C., 1985, c. 1 (5th Supp.)) in trust for any children, over which he has sole legal ownership, provided that:

- (a) The securities are listed and posted for trading on the Toronto Stock Exchange, the New York Stock Exchange, or NASDAQ, or their successor exchanges, or are issued by a mutual fund that is a reporting issuer;
- (b) He does not own legally or beneficially more than one percent of the outstanding securities of a class or series of a class;
- (c) He carries out any permitted trading through a registered dealer and through trading accounts in his name only, and he must close any trading accounts that are not in his name only; and

- (d) He gives a copy of the OSC Merits Decision dated December 12, 2011, the OSC Sanctions and Costs Decision dated December 17, 2012, the OSC Order, and this order of the Commission to any registered dealer through which he will trade in advance of any trading.

2. **THAT**, pursuant to section 148.3 of the Act, the Respondents resign all positions that they hold as a director or officer of any issuer and be prohibited permanently from becoming or acting as a director or officer of any issuer.

**BY ORDER OF THE COMMISSION**

  
Director