



Ontario  
Securities  
Commission

Commission des  
valeurs mobilières  
de l'Ontario

22nd Floor  
20 Queen Street West  
Toronto ON M5H 3S8

22e étage  
20, rue queen ouest  
Toronto ON M5H 3S8

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

**- AND -**

**IN THE MATTER OF PAUL AZEFF, KORIN BOBROW,  
MITCHELL FINKELSTEIN, HOWARD JEFFREY MILLER AND  
MAN KIN CHENG (a.k.a. FRANCIS CHENG)**

**ORDER**

**WHEREAS:**

1. on August 14, 2014, Enforcement Staff of the Ontario Securities Commission (the "Commission") filed a Fresh As Amended Statement of Allegations with respect to the respondents Paul Azeff ("Azeff"), Korin Bobrow ("Bobrow"), Mitchell Finkelstein ("Finkelstein"), Howard Jeffrey Miller ("Miller") and Man Kin Cheng (a.k.a. Francis Cheng) ("Cheng") (collectively, the "Respondents") relating to a hearing to held pursuant to sections 127 and 127.1 of the *Securities Act*, R.S.O. 1990, c. S.5, as amended (the "Securities Act");
2. on March 24, 2015, following a hearing on the merits, the Commission issued its Reasons and Decision with respect to the merits, including findings against all of the Respondents (*Re Paul Azeff et al.* (2015), 38 O.S.C.B. 2983);
3. on August 24, 2015, following a hearing, the Commission issued its Reasons and Decision and order with respect to sanctions and costs (*Re Paul Azeff et al.* (2015), 38 O.S.C.B. 2351);
4. on January 19, 2016, Enforcement Staff requested a copy of the evidence sealed by oral ruling of July 31, 2014 at an *ex parte* portion of a motion brought to adjourn the merits hearing (the "*Ex Parte Motion*");
5. on January 20, 2016, counsel for Azeff and Bobrow, who had tendered the sealed evidence, advised the Commission that they have no objection to

providing Enforcement Staff with a copy of the previously sealed evidence;  
and

6. the Commission is of the opinion that it is in the public interest to make this order;

**IT IS ORDERED** that the request by Enforcement Staff is granted and they may be provided:

1. the sealed confidential transcript of the *Ex Parte* Motion; and
2. all exhibits sealed at the *Ex Parte* Motion;

Dated at Toronto this 22<sup>nd</sup> day of January, 2016.

" Alan Lenczner "

"AnneMarie Ryan"

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Alan J. Lenczner

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AnneMarie Ryan