# IN THE MATTER OF THE SECURITIES ACT, R.S.O. 1990, c. S.5, as amended

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IN THE MATTER OF PHILIP SERVICES CORP., ALLEN FRACASSI, PHILIP FRACASSI, MARVIN BOUGHTON, GRAHAM HOEY, ROBERT WAXMAN AND JOHN WOODCROFT

> AMENDED NOTICE OF HEARING (Sections 127(1) and 127.1)

**WHEREAS** a Notice of Hearing was issued and Statement of Allegations were delivered on August 30, 2000, pursuant to sections 127(1) and 127.1 of the *Securities Act*, R.S.O. 1990 c.S.5, as amended (the "Act"), in respect of Philip Services Corp., Allen Fracassi, Philip Fracassi, Marvin Boughton, Graham Hoey, Colin Soule, Robert Waxman and John Woodcroft;

**AND WHEREAS** the Statement of Allegations was amended on October 12, 2005;

**AND WHEREAS** by order of the Ontario Securities Commission (the "Commission") dated November 25, 2005, the Commission approved a proposed Settlement Agreement with Colin Soule;

**TAKE NOTICE** that the Commission will hold a hearing pursuant to sections 127(1) and 127.1 of the Act at the offices of the Commission, on the  $17^{th}$  Floor, Large Hearing Room , 20 Queen St. West, Toronto, Ontario commencing on Monday, February 6, 2006 at 10:00 a.m. or as soon thereafter as the hearing can be held:

**TO CONSIDER** whether, pursuant to sections 127(1) and 127.1 of the Act, it is in the public interest for the Commission to make an order that:

- (a) the Respondents cease trading in securities, permanently or for such time as the Commission may direct;
- (b) the individual Respondents be prohibited from becoming or acting as a director or officer of any issuer, permanently or for such period as the Commission may direct;
- (c) the individual Respondents resign any positions they may have as a director and/or officer of any issuer;
- (d) the Respondents be reprimanded;
- (e) the Respondents, or any of them, pay the costs of Staff's investigation and this proceeding; and/or
- (f) contains such other terms and conditions as the Commission may deem appropriate.

**BY REASON OF** the allegations set out in the Amended Statement of Allegations dated December 9, 2005 of Staff of the Commission and such additional allegations as counsel may advise and the Commission may permit;

**AND TAKE FURTHER NOTICE** that any party to the proceeding may be represented by counsel if that party attends or submits evidence at the hearing;

**AND TAKE FURTHER NOTICE** that upon failure of any party to attend at the time and place aforesaid, the hearing may proceed in the absence of that party and such party is not entitled to any further notice of the proceeding.

**DATED** at Toronto, Ontario this 12<sup>th</sup> day of December, 2005.

"John Stevenson"
John Stevenson
Secretary to the Commission

#### TO: PHILIP SERVICES CORP.

c/o David Byers and Brad Davis Stikeman, Elliott Commerce Court West Suite 5300, P.O. Box 85 Stn. Commerce Court Toronto, Ontario M5L 1B9

## TO: ALLEN FRACASSI

c/o Joseph Groia and Robert Brush Groia & Company Professional Corporation The Sterling Tower 1000-372 Bay St. Toronto, ON M5H 2W9

## TO: PHILIP FRACASSI

c/o Joseph Groia and Robert Brush Groia & Company Professional Corporation The Sterling Tower 1000-372 Bay St. Toronto, ON M5H 2W9

## TO: MARVIN BOUGHTON

c/o Joseph Groia and Robert Brush Groia & Company Professional Corporation The Sterling Tower 1000-372 Bay St. Toronto, ON M5H 2W9

## TO: GRAHAM HOEY

c/o Joseph Groia and Robert Brush Groia & Company Professional Corporation The Sterling Tower 1000-372 Bay St. Toronto, ON M5H 2W9

#### TO: ROBERT WAXMAN

c/o Alan Lenczner Lenczner Slaght Royce Smith Griffin 130 Adelaide Street West Suite 2600 Toronto, ON M5H 3P5

## TO: JOHN WOODCROFT

c/o Joseph Groia and Robert Brush Groia & Company Professional Corporation The Sterling Tower 1000-372 Bay St. Toronto, ON M5H 2W9