

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

**- and -**

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

**NOTICE OF HEARING  
(Section 127)**

**TAKE NOTICE** that the Ontario Securities Commission (the "Commission") will hold a hearing pursuant to section 127 of the *Securities Act*, R.S.O. 1990, c.S.5, as amended (the "Act") at the offices of the Commission, on the 17<sup>th</sup> Floor, Large Hearing Room, 20 Queen St. West, Toronto, Ontario commencing on Wednesday, September 27, 2000 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 Statement of Allegations 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 “30<sup>th</sup>” day of August, 2000.

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"John Stevenson"  
John Stevenson,  
Secretary to the Commission

**TO: PHILIP SERVICES CORP.**

c/o Patrick O=Kelly  
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  
Groia & Company  
P.O. Box 156, Suite 2880  
Royal Bank Plaza, South Tower  
Toronto, Ontario M5J 2J4

**TO: PHILIP FRACASSI**

c/o Joseph Groia  
Groia & Company  
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Royal Bank Plaza, South Tower  
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**TO: MARVIN BOUGHTON**  
c/o Joseph Groia  
Groia & Company  
P.O. Box 156, Suite 2880  
Royal Bank Plaza, South Tower  
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**TO: GRAHAM HOEY**  
c/o Joseph Groia  
Groia & Company  
P.O. Box 156, Suite 2880  
Royal Bank Plaza, South Tower  
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**TO: COLIN SOULE**  
c/o Jim Douglas  
Borden Ladner Gervais LLP  
Scotia Plaza  
40 King Street West  
Toronto, ON M5H 3Y4

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

**AND TO:**  
**JOHN WOODCROFT**  
c/o Joseph Groia  
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