

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

**- and -**

**IN THE MATTER OF BRIAN K. COSTELLO**

**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, located at 20 Queen Street West, Toronto, Ontario, in the Small Hearing Room, 17<sup>th</sup> Floor, on January 31, 2002 at 9 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 respondent cease trading in securities permanently or for such period as the Commission may direct;
- (b) any exemptions contained in Ontario securities law do not apply to the respondent permanently or for such period as the Commission may direct;
- (c) the respondent submit to a review of his practices and procedures and institute such changes as may be ordered by the Commission;
- (d) the respondent be reprimanded;
- (e) the respondent resign any positions that he holds as a director or officer of an issuer;
- (f) the respondent be prohibited from becoming or acting as a director or officer of any issuer;

- (g) the respondent pay the costs of the Commission's investigation;
- (h) the respondent pay the Commission's costs of this hearing; and
- (i) contains such other terms and conditions as the Commission deems 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 the 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 this 9<sup>th</sup> day of January, 2002.

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John Stevenson  
Secretary to the Commission

**TO:** Brian K. Costello