

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

- and -

IN THE MATTER OF FOUNDATION EQUITY CORPORATION

**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 St. West, Toronto, Ontario, in the Large Hearing Room, 17th Floor, on Monday, October 7, 2002 at 2:30 p.m. or as soon thereafter as the hearing can be held:

TO CONSIDER whether it is in the public interest to make an order that:

- (a) the Respondent submit to a review of its practices and procedures and institute such changes as may be ordered by the Commission;
- (b) the Respondent be reprimanded; and
- (c) the Respondent pay the costs of the Commission’s investigation and the hearing.

AND TAKE NOTICE that the purpose of the hearing will be for the Commission to consider whether to approve a settlement of the proceeding entered into between Staff and the Respondent;

BY REASON OF the allegations set out in the Statement of Allegations of Staff 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 27th day of September, 2002.

John Stevenson
Secretary to the Commission

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