

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

**- AND -**

**IN THE MATTER OF  
UNIVERSAL SETTLEMENTS INTERNATIONAL INC.**

**NOTICE OF HEARING  
(Sections 127 and 127.1)**

**TAKE NOTICE** that the Ontario Securities Commission (the “Commission”) will hold a hearing pursuant to sections 127 and 127.1 of the *Securities Act*, R.S.O. 1990, c. S.5, as amended (the “Act”) at the Commission’s offices, 20 Queen Street West, Toronto, Ontario, in the Large Hearing Room, 17<sup>th</sup> Floor, commencing on the 13<sup>th</sup> day of February, 2006 at 10:00 a.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) pursuant to section 127(1) clause 2 of the Act, Universal Settlements International Inc. (“USI”) cease trading in securities permanently or for such period as is specified by the Commission;
- (b) pursuant to section 127.1 of the Act, USI be ordered to pay the costs of the investigation and the costs of or related to the hearing incurred by or on behalf of the Commission; and
- (c) such other order as the Commission may consider appropriate.

**BY REASON OF** the allegations set out in the Statement of Allegations of Staff dated January 16, 2006, 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 in the event the Commission determines that USI has not complied with Ontario securities law, an application may be made to the Superior Court of Justice for a declaration pursuant to section 128(1) of the Act that USI has not complied with Ontario securities law, and that if such declaration be made, the Superior Court of Justice may make such orders pursuant to section 128(3) of the Act as it considers appropriate;

**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 16<sup>th</sup> day of January, 2006.

”John Stevenson”

John Stevenson  
Secretary to the Commission