

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

- and -

**IN THE MATTER OF
SEARS CANADA INC.,
SEARS HOLDINGS CORPORATION,
AND SHLD ACQUISITION CORP.**

- and -

**IN THE MATTER OF
HAWKEYE CAPITAL MANAGEMENT, LLC,
KNOTT PARTNERS MANAGEMENT LLC, AND
PERSHING SQUARE CAPITAL MANAGEMENT, L.P.,**

**AMENDED NOTICE OF HEARING
(Subsection 104(1) and section 127)**

WHEREAS Hawkeye Capital Management, LLC, Knott Partners Management LLC and Pershing Square Capital Management, L.P. (together, the “Minority Shareholder Applicants”) have requested that the Commission convene a hearing to consider matters in connection with the offer (the “Offer”) by SHLD Acquisition Corp. (“SHLD”), a wholly-owned subsidiary of Sears Holdings Corporation (“Sears Holdings”), to acquire the outstanding common shares of Sears Canada Inc.;

AND WHEREAS on May 17, 2006, the Commission issued a notice that such a hearing would be held commencing on Wednesday July 5, 2006;

AND WHEREAS SHLD and Sears Holdings have subsequently requested that the Commission convene a hearing to consider matters in relation to the conduct of the Minority Shareholders Applicants and others in connection with the Offer;

TAKE NOTICE that the Commission will hold a hearing pursuant to subsection 104(1) and section 127 of the Act at the Commission’s offices at 20 Queen Street West, 17th Floor Hearing Room, Toronto, Ontario commencing on Tuesday, July 4, 2006 at 10:00 a.m., or as soon as possible after that time, to consider whether the Commission should make an order under subsection 104(1) and/or section 127 of the Act, as the Commission deems appropriate.

BY REASON OF the application record of the Minority Shareholder Applicants dated June 5, 2006 and the application record of SHLD and Sears Holdings dated June 5, 2006, each as filed with the Office of the Secretary of the Ontario Securities Commission.

AND TAKE FURTHER NOTICE that any party to the proceedings may be represented by counsel if he or she attends or submits evidence at the hearing.

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

DATED at Toronto this 7th day of June, 2006.

ONTARIO SECURITIES COMMISSION

”John Stevenson”
Secretary to the Commission