

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

- and -

**IN THE MATTER OF
FRANK DUNN, DOUGLAS BEATTY AND MICHAEL GOLLOGLY**

**NOTICE OF HEARING
(Section 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, at the offices of the Commission, 20 Queen Street West, 17th Floor, Main Hearing Room, Toronto, Ontario, commencing on the 1st day of May, 2007 at 2:30 p.m. or as soon thereafter as the hearing can be held:

TO CONSIDER whether, in the opinion of the Commission, it is in the public interest for the Commission to make an order:

- (a) pursuant to paragraph 2 of subsection 127(1), that Frank Dunn (“Dunn”), Douglas Beatty (“Beatty”) and Michael Gollogly (“Gollogly”) cease trading directly or indirectly in securities permanently or for such period as specified by the Commission;
- (b) pursuant to paragraph 2.1 of subsection 127(1), that Dunn, Beatty and Gollogly be prohibited from acquiring the securities of any issuer permanently or for such period as specified by the Commission;
- (c) pursuant to paragraph 3 of subsection 127(1), that any exemptions contained in

Ontario securities law do not apply to Dunn, Beatty and Gollogly permanently or for such period as specified by the Commission;

- (d) pursuant to paragraph 6 of subsection 127(1), that Dunn, Beatty and Gollogly be reprimanded;
- (e) pursuant to paragraph 7 of subsection 127(1), that Dunn, Beatty and Gollogly resign any positions they hold as a director or officer of any issuer;
- (f) pursuant to paragraph 8 of subsection 127(1), that Dunn, Beatty and Gollogly be prohibited from becoming or acting as a director or officer of any issuer;
- (g) pursuant to paragraph 9 of subsection 127(1), that Dunn, Beatty and Gollogly each pay an administrative penalty of not more than \$1,000,000.00 for each failure to comply with Ontario securities law, or such quantum as the Commission deems appropriate;
- (h) pursuant to paragraph 10 of subsection 127(1), that Dunn, Beatty and Gollogly each disgorge to the Commission any amounts obtained as a result of non-compliance with Ontario securities law;
- (i) pursuant to section 127.1, that Dunn, Beatty and Gollogly pay the costs of Staff's investigation and the costs of, or related to, the hearing, incurred by or on behalf of the Commission; and
- (j) to make such other order as the Commission may deem appropriate.

BY REASON OF the allegations set out in the Statement of Allegations, 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 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 this 12th day of March, 2007.

per: John Stevenson
Secretary to the Commission