

**IN THE MATTER OF THE SECURITIES ACT,
R.S.O. 1990, c. S.5, as amended**

- and -

**IN THE MATTER OF
ROBERT WAXMAN**

**AMENDED NOTICE OF HEARING
(Sections 127(1) and 127.1)**

WHEREAS a Notice of Hearing was issued and a Statement of Allegations was delivered on August 30, 2000, pursuant to sections 127(1) and 127.1 of the Securities Act, R.S.O. 1990 c.S.5, as amended (the "Act"), in respect of Philip Services Corp., Allen Fracassi, Philip Fracassi, Marvin Boughton, Graham Hoey, Colin Soule, Robert Waxman and John Woodcroft;

AND WHEREAS by order of the Ontario Securities Commission (the "Commission") dated November 25, 2005, the Commission approved a proposed Settlement Agreement with Colin Soule;

AND WHEREAS the Statement of Allegations was amended on December 9, 2005 and an Amended Notice of Hearing was issued by the Commission on December 12, 2005;

AND WHEREAS by order of the Commission dated March 3, 2006, the Commission approved a proposed Settlement Agreement with Allen Fracassi, Philip Fracassi, Marvin Boughton, Graham Hoey and John Woodcroft;

AND WHEREAS on April 25, 2007, the charges against Philip Services Corp. were withdrawn;

AND WHEREAS the Amended Statement of Allegations was further amended on July 26, 2007;

TAKE NOTICE that the Commission will hold a hearing pursuant to sections 127(1) and 127.1 of the Act at the offices of the Commission, on the 17th Floor, Large Hearing Room, 20 Queen St. West, Toronto, Ontario commencing on Monday, January 7, 2008 at 10:00 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 time as the Commission may direct;
- (b) the Respondent be prohibited from becoming or acting as a director or officer of any issuer, permanently or for such period as the Commission may direct;
- (c) the Respondent resign any positions he may have as a director and/or officer of any issuer;
- (d) the Respondent be reprimanded;
- (e) the Respondent pay the costs of Staff's investigation and this proceeding; and/or
- (f) contains such other terms and conditions as the Commission may deem appropriate.

BY REASON OF the allegations set out in the Amended Statement of Allegations dated July 26, 2007 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 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, Ontario this 9th day of August, 2007.

"John Stevenson"
John Stevenson,
Secretary to the Commission

TO: ROBERT WAXMAN
c/o Eli Lederman
Lenczner Slaght Royce Smith Griffin
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