

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

- and -

**IN THE MATTER OF
JAMES RICHARD ELLIOTT**

**AMENDED NOTICE OF HEARING
(Section 127)**

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., c.S.5., as amended (the “Act”) at the offices of the Commission, 20 Queen Street West, Toronto, Ontario, 17th Floor, Hearing Room B, commencing on February 25, 2009, at 10:00 a.m. or as soon thereafter as the hearing can be held,

TO CONSIDER whether, pursuant to section 127 of the Act, including subsection 127(10), it is in the public interest for the Commission:

- a. to make an order pursuant to section 127(1) clause 2 of the Act that trading in securities by the Respondent cease for a period of five years, except that he may trade in one account in his own name through a registered representative if he provides a copy of the Commission’s sanction order to the registered representative beforehand;
- b. to make an order pursuant to section 127(1) clause 2.1 of the Act that acquisition of any securities by the Respondent be prohibited for a period of five years, except that he may acquire securities in one account in his own name through a registered representative if he provides a copy of the Commission’s sanction order to the registered representative beforehand;

- c. to make an order pursuant to subsection 127(1) clause 3 of the Act that any exemptions in Ontario securities law do not apply to the Respondent for a period of five years;
- d. to make an order pursuant to section 127(1) clause 7 of the Act that the Respondent resign any position that the Respondent holds as director or officer of an issuer;
- e. to make an order pursuant to section 127(1) clause 8 of the Act that the respondent be prohibited from becoming or acting as an officer or director of any issuer for a period of five years; and,
- f. to make such other order or orders as the Commission considers appropriate.

BY REASON of the allegations set out in the Amended Statement of Allegations of Staff and such additional allegations as counsel may advise and the Commission may permit;

AND FURTHER TAKE NOTICE that any party to the proceeding may be represented by counsel if that party attends or submits evidence at the hearing;

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

DATED at Toronto this 5th day of February, 2009.

“John Stevenson”

John Stevenson
Secretary to the Commission

TO: JAMES RICHARD ELLIOTT