



Ontario  
Securities  
Commission

Commission des  
valeurs mobilières  
de l'Ontario

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Toronto ON M5H 3S8

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

**- AND -**

**IN THE MATTER OF  
LEHMAN BROTHERS & ASSOCIATES CORP., GREG MARKS,  
MICHAEL LEHMAN (a.k.a. MIKE LAYMEN), KENT EMERSON LOUNDS  
AND GREGORY WILLIAM HIGGINS**

**NOTICE OF HEARING  
Sections 127(7) and 127(8)**

**WHEREAS** on June 29, 2010, the Ontario Securities Commission (the "Commission") issued a temporary order pursuant to sections 127(1) and 127(5) of the *Securities Act*, R.S.O. 1990, c. S.5, as amended (the "Act") ordering the following (the "Temporary Order"):

- (i) that Lehman Brothers & Associates Corp. ("Lehman Corp."), Greg Marks ("Marks"), Michael Lehman (a.k.a. Mike Laymen) ("Lehman"), Kent Emerson Lounds ("Lounds") and Gregory William Higgins ("Higgins") cease trading in all securities; and
- (ii) that any exemptions contained in Ontario securities law do not apply to Lehman Corp., Marks, Lehman, Lounds and Higgins (the "Temporary Order");

**TAKE NOTICE THAT** the Commission will hold a hearing pursuant to subsections 127(7) and (8) of the Act at the offices of the Commission, 20 Queen Street West, 17th Floor, commencing on July 12, 2010 at 10:30 a.m., or as soon thereafter as the hearing can be held;

**TO CONSIDER** whether it is in the public interest for the Commission:

- (i) to extend the Temporary Order pursuant to subsections 127(7) and (8) of the Act until the conclusion of the hearing, or until such further time as considered necessary by the Commission;

(ii) to make such further orders as the Commission considers appropriate;

**BY REASON OF** the facts recited in the Temporary Order and of such allegations and evidence as counsel may advise and the Commission may permit;

**AND TAKE FURTHER NOTICE** that any party to the proceedings 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 further notice of the proceeding.

**DATED** at Toronto this 6<sup>th</sup> day of July, 2010.

*“John Stevenson”*

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John Stevenson  
Secretary to the Commission