

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

**- and -**

**IN THE MATTER OF  
PHILIP SERVICES CORP. and ROBERT WAXMAN**

**ORDER**

**WHEREAS** the Ontario Securities Commission (the "Commission") issued a Notice of Hearing dated August 30, 2000 and an Amended Notice of Hearing dated December 12, 2005 (the "Amended Notice of Hearing") pursuant to section 127 of the Ontario Securities Act, as amended, with respect to Philip Services Corp. ("Philip") and Robert Waxman;

**AND WHEREAS** on August 30, 2000, a Statement of Allegations was delivered and subsequently amended on October 12, 2005 and December 9, 2005, (the "Amended Statement of Allegations");

**AND WHEREAS** Robert Waxman (the "Respondent") has been charged with 12 counts of fraud in excess of \$5,000 contrary to section 380 of the Criminal Code of Canada (the "Criminal Code") pursuant to an information identified by police file no. "RCMP (Hamilton-Niagara) 1998-1174" (referred to herein as the "Proceeding under the Criminal Code"). The Proceeding under the Criminal Code relates to the Respondent's conduct as an officer of Philip;

**AND WHEREAS** the Respondent has agreed to certain bail conditions in relation to the Proceeding under the Criminal Code, including an agreement by him to refrain from acting as an officer or director of a "publicly traded company" as that term is defined in the Securities Act (Ontario);

**AND WHEREAS** the Respondent has previously given an undertaking to the Commission that pending the conclusion of the proceedings commenced by the Amended Notice of Hearing dated December 12, 2005, he will refrain from acting or becoming an officer or director of a "reporting issuer" or "affiliated company" of a reporting issuer, as these terms are defined in the Act (Ontario) (the "Act"), and in particular, subsections 1(1) and 1(1.1) of the Act, respectively;

**AND WHEREAS** Staff and the Respondent are prepared to appear before the Commission for a pre-hearing in this matter;

**AND WHEREAS** Staff agree to adjourn the matter until the pre-hearing on or about March 28, 2007;

**AND WHEREAS** counsel for the Respondent Philip Services Corp. has advised Staff that it does not object to this adjournment pending the pre-hearing;

**AND WHEREAS** the Commission considers it to be in the public interest to make this Order;

**IT IS ORDERED THAT** pursuant to section 21 of the Statutory Powers Procedure Act, R.S.O. 1990, c.S.22, as amended, the hearing before the Commission is adjourned until on or about March 28, 2007 at 9:00 a.m.;

**DATED** at Toronto this 26<sup>th</sup> day of January, 2007.

"Paul K. Bates"  
Paul K. Bates

"David L. Knight"  
David L. Knight