

SCHEDULE “A”

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

- and -

**IN THE MATTER OF
COLIN SOULE**

O R D E R

(Sections 127 and 127.1)

WHEREAS on August 30, 2000, the Ontario Securities Commission (the “Commission”) issued a Notice of Hearing pursuant to section 127 of the Ontario *Securities Act*, as amended, with respect to Philip Services Corp., Allen Fracassi, Philip Fracassi, Marvin Boughton, Graham Hoey, Colin Soule, Robert Waxman and John Woodcroft;

AND WHEREAS on October 12, 2005, an Amended Statement of Allegations was delivered;

AND WHEREAS the respondent Colin Soule entered into a settlement agreement dated November 25, 2005 (the “Settlement Agreement”), in which the respondent agreed to a proposed settlement of the proceeding commenced by the Notice of Hearing dated August 30, 2000, subject to the approval of the Commission;

AND UPON reviewing the Settlement Agreement and the Amended Statement of Allegations of Staff of the Commission, and upon hearing submissions from counsel for the respondent and from Staff of the Commission;

AND WHEREAS the Commission is of the opinion that it is in the public interest to make this Order

IT IS ORDERED THAT:

1. the Settlement Agreement dated November 25, 2005, attached to this Order as Schedule "1", is hereby approved;
2. pursuant to clause 8 of subsection 127(1) of the Act, Soule will be prohibited from becoming or acting as a director or officer of any reporting issuer for a period of 3 years commencing on the date that this Settlement Agreement is approved;
3. pursuant to clause 127.1 of the Act, Soule will pay costs to the Commission in the amount of \$50,000; and
4. pursuant to clause 6 of subsection 127(1) of the Act, Soule will be reprimanded by the Commission.

DATED at Toronto this day of November, 2005.
