

IN THE MATTER OF: THE SECURITIES ACT

-and-

IN THE MATTER OF: BMO NESBITT BURNS INC. & THOMAS WAITT

NOTICE OF HEARING

TAKE NOTICE that The Manitoba Securities Commission (the "Commission") will hold a public hearing (the "Hearing") at its offices at Room 1130 – 405 Broadway, Winnipeg, Manitoba commencing on Wednesday, the 9th day of May, 2001 at 9:30 o'clock in the forenoon or so soon thereafter as the Hearing can be held, and from day to day thereafter until the Hearing is concluded, to consider:

1. whether or not it is in the public interest to order, pursuant to subsection 8(1) of The Securities Act (the "Act"), that the registration of BMO Nesbitt Burns Inc. ("Nesbitt Burns") as a broker and investment dealer under the Act be suspended or cancelled;
2. whether or not it is in the public interest to order, pursuant to subsection 8(1) of the Act, that the registration of Thomas Waitt ("Waitt") as a salesman under the Act be suspended or cancelled;
3. whether or not it is in the public interest to order, pursuant to subsection 19(5) of the Act, that subsections 19(1) and 19(3) of the Act do not apply to Nesbitt Burns or Waitt with respect to such of the trades referred to in those sections and that subsection 19(2) of the Act does not apply to Nesbitt Burns and Waitt with respect to such of the securities referred to in that section.
4. whether or not it is in the public interest to order that Nesbitt Burns or Waitt or both pay the costs of and incidental to the hearing; and
5. whether or not it is in the public interest to make any other order or orders.

BY REASON OF THE FOLLOWING ALLEGATIONS:

By reason of the allegations set out in the Statement of Allegations of staff of the Commission dated May 7, 2000.

AND FURTHER TAKE NOTICE that a person or company attending or submitting evidence at the Hearing may be represented by counsel of its choice.

AND FURTHER TAKE NOTICE that any party to the proceedings may, at the Hearing, call witnesses and submit such evidence relevant to the Hearing as it may wish and, for that purpose, it may obtain from the Director, Legal and Enforcement of the Commission at Room 1130 – 405

Broadway, Winnipeg, Manitoba, a form or forms of summons to compel the attendance of witnesses.

AND FURTHER TAKE NOTICE that upon failure of any party to attend at the time and place aforesaid, the Hearing may proceed in that party's absence and the Commission may make or give any decision or order as though that party were present.

DATED at Winnipeg, Manitoba this 7th day of May, 2001.

Director, Legal and Enforcement

TO: BMO Nesbitt Burns

**AND TO: Thomas Waitt
c/o BMO Nesbitt Burns**