

IN THE MATTER OF: THE SECURITIES ACT

-and-

IN THE MATTER OF: ANDREW LENNOX TAYLOR

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 on Wednesday, the 23rd day of July, 2003 commencing at 9:00 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 19(5) of The Securities Act (the "Act"), that:

(a) subsections 19(1) and 19(3) of the Act do not, with respect to such of the trades referred to in those sections, apply to Taylor;

(b) subsection 19(2) of the Act does not, with respect to such of the securities referred to in that section, apply to Taylor;

2. whether or not it is in the public interest to order that the respondent pay the costs of and incidental to the hearing;

3. whether it is in the public interest to order that Taylor pay an administrative penalty pursuant to subsection 148.1(1) of the Act;

4. such further and other matters and the making of such further and other orders as the Commission may deem appropriate.

BY REASON OF THE FOLLOWING ALLEGATIONS:

By reason of the allegations set out in the Statement of Allegations of Staff of the Commission dated June 5, 2003.

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 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 "5th" day of June, 2003.

Director, Legal and Enforcement

TO: ANDREW LENNOX TAYLOR