



Ontario
Securities
Commission

Commission des
valeurs mobilières
de l'Ontario

P.O. Box 55, 19th Floor
20 Queen Street West
Toronto ON M5H 3S8

CP 55, 19^e étage
20, rue queen ouest
Toronto ON M5H 3S8

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

- and -

**IN THE MATTER OF
SEXTANT CAPITAL MANAGEMENT INC., SEXTANT CAPITAL GP INC.,
SEXTANT STRATEGIC OPPORTUNITIES HEDGE FUND L.P.,
OTTO SPORK, ROBERT LEVACK AND NATALIE SPORK**

**NOTICE OF HEARING
Section 127 and Section 127.1**

WHEREAS on the 8th day of December, 2008, the Ontario Securities Commission (the "Commission") ordered:

1. pursuant to clause 1 of section 127(1) and section 127(5) of the Securities Act, Sextant Capital Management Inc.'s ("SCMI") registration as investment counsel, portfolio manager and limited market dealer is subject to the terms and conditions that its advising and dealing activities may be applied exclusively to and in respect of the Sextant Strategic Opportunities Hedge Fund L.P. ("Sextant Fund") and not to or in respect of any other entities;
2. pursuant to clause 2 of section 127(1) and section 127(5) of the Act, trading in securities of and by the Respondents shall cease with the sole exception that SCMI may place sell orders in respect of the securities and futures contracts held on deposit on behalf of the Sextant Fund in accounts at Newedge Canada Inc. ("Newedge"); and
3. pursuant to clause 3 of section 127(1) and section 127(5) of the Act, any exemptions contained in Ontario securities law do not apply to any of the Respondents;

(the "Temporary Order");

AND WHEREAS the Commission further ordered as part of the Temporary Order that, pursuant to subsection 127(6) of the Act, the Temporary Order shall take effect immediately and shall expire on the fifteenth day after its making unless extended by the Commission;

TAKE NOTICE that the Commission will hold a hearing pursuant to sections 127 and 127.1 of the Act at its offices at 20 Queen Street West, 17th Floor Hearing Room on Tuesday, the 16th day of December, 2008 at 10:00 a.m. or as soon thereafter as the hearing can be held;

TO CONSIDER whether, pursuant to sections 127 and 127.1 of the Act, it is in the public interest for the Commission to:

- (1) extend the Temporary Order made December 5, 2008 until the conclusion of the hearing in this matter, pursuant to section 127(7) of the Act or until such other time as ordered by the Commission; and
- (2) to make such further orders as the Commission deems appropriate;

BY REASON OF the facts cited in the Temporary Order, the allegations set out in the Statement of Allegations dated December 8, 2008 and such further additional allegations 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 any further notice of the proceeding.

DATED at Toronto this 8th day of December, 2008.

“John Stevenson”

John Stevenson
Secretary