

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

- and -

**IN THE MATTER OF  
PHILIP SERVICES CORP.,  
ALLEN FRACASSI, PHILIP FRACASSI,  
MARVIN BOUGHTON, GRAHAM HOEY,  
COLIN SOULE, ROBERT WAXMAN AND JOHN WOODCROFT**

**NOTICE OF WITHDRAWAL**

**WHEREAS** on August 30, 2000, the Ontario Securities Commission (the “Commission”) issued a Notice of Hearing pursuant to section 127 of the *Securities Act*, R.S.O. 1990, c.S.5, as amended (the “Act”), which was amended on December 12, 2005, in respect of Philip Services Corp., Allen Fracassi, Philip Fracassi, Marvin Boughton, Graham Hoey, Colin Soule, Robert Waxman and John Woodcroft;

**AND WHEREAS** on August 30, 2000, Staff filed a Statement of Allegations, which was amended on December 9, 2005;

**TAKE NOTICE** that Staff of the Commission withdraw the allegations against the respondent Philip Services Corp.

**DATED** at Toronto this 25<sup>th</sup> day of April, 2007.

\_\_\_\_\_  
"John Stevenson"  
John Stevenson  
Secretary to the Commission

**TO: STIKEMAN ELLIOTT**  
5300 Commerce Court West  
199 Bay Street  
Toronto, ON M5L 1B9

David R. Byers  
Phone: (416) 869-5697  
Fax: (416) 947-0866

Solicitors for Philip Services Corp.