



Ontario
Securities
Commission

Commission des
valeurs mobilières
de l'Ontario

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

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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
MOMENTAS CORPORATION, HOWARD RASH,
ALEXANDER FUNT, SUZANNE MORRISON
AND MALCOLM ROGERS**

**NOTICE OF HEARING
(Sections 127 and 127.1)**

WHEREAS on the 9th day of June, 2005, the Ontario Securities Commission (the "Commission") ordered, pursuant to paragraph 2 of subsection 127(1) of the *Securities Act*, R.S.O. 1990, C.s.5, as amended (the "*Act*"), that all trading by Momentas Corporation and its officers, directors, employees and/or agents in securities of Momentas shall cease (the "Temporary Order");

AND WHEREAS the Commission further ordered as part of the Temporary Order that, pursuant to paragraph 2 of subsection 127(1) of the *Act*, all trading in any securities by Rash, Funt and Morrison shall cease;

AND WHEREAS the Commission further ordered as part of the Temporary Order that, pursuant to paragraph 3 of subsection 127(1) of the *Act*, any exemptions contained in Ontario securities law do not apply to Momentas, Rash, Funt and Morrison;

AND WHEREAS the Commission further ordered as part of the Temporary Order that, pursuant to paragraph 6 of subsection 127(1) of the *Act* that the Temporary Order shall take effect immediately and shall expire on the fifteenth day after its making unless extended by the Commission;

AND WHEREAS Momentas, Rash, Funt and Morrison consent to an extension of the Temporary Order until July 8, 2005.

TAKE NOTICE that the Commission will hold a hearing pursuant to sections 127 and 127.1 of the *Act* at its offices on the 17th Floor, 20 Queen Street West, Toronto, Ontario, in the Large Hearing Room, commencing on the 4th day of October, 2005 at 2:30 p.m. or as soon thereafter as the hearing can be held, to consider whether it is in the public interest to make an order:

TO CONSIDER whether, in the opinion of the Commission, it is in the public interest for the Commission to make an order:

- (a) pursuant to paragraph 2 of subsection 127(1) that the Respondents cease trading in securities, permanently or for such time as the Commission may direct;
- (b) pursuant to paragraph 3 of subsection 127(1) that any exemptions contained in Ontario securities law do not apply to the Respondents or any of them permanently, or for such period as specified by the Commission;
- (c) pursuant to paragraph 7 of subsection 127(1) that Rash, Funt, Morrison and Rogers resign any positions they may hold as an officer or director of any issuer;
- (d) pursuant to paragraph 8 of subsection 127(1) that Rash, Funt, Morrison and Rogers be prohibited from becoming or acting as a director or officer of any issuer;
- (e) pursuant to paragraph 10 of subsection 127(1) that the Respondents disgorge to the Commission any amounts obtained as a result of non-compliance with Ontario securities law;
- (f) pursuant to paragraph 9 of subsection 127(1) that each of the Respondents or any of them pay an administrative penalty for failure to comply with Ontario securities law;
- (g) pursuant to paragraph 6 of subsection 127(1) that the Respondents be reprimanded;

- (h) pursuant to section 127.1 that the Respondents pay the costs of Staff's investigation and the costs of, or related to, this proceeding, incurred by or on behalf of the Commission; and
- (i) to make such other order as the Commission may deem appropriate.

BY REASON OF the allegations set out in the Statement of Allegations and such additional allegations as counsel may advise and the Commission may permit;

AND TAKE FURTHER NOTICE that any party to the proceeding 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 "24th" day of June, 2005.

"Christos Grivos"

Per: John Stevenson
A/Secretary to the Commission