

Notice to Public

Settlement Hearing

May 15, 2008

No. 2008-006

Suggested Routing

- Trading
- Legal and Compliance

KEVIN MOORHEAD

UMIR Provisions Contravened

- 2.2 – Manipulative and Deceptive Activities
- Policy 2.2

Summary

Commencing at 10:00 a.m. on Thursday, May 22, 2008 for one (1) half day, an RS Hearing Panel will convene at RS, 9th floor, 145 King Street West, Toronto, Ontario to consider a settlement agreement between RS and Kevin Moorhead pertaining to UMIR Rule 2.2. The hearing is open to the public.

Questions / Further Information

For further information or questions concerning this notice contact:

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NOTICE TO PUBLIC – KEVIN MOORHEAD

May 15, 2008

2008-006

NOTICE TO PUBLIC

Subject: Market Regulation Services Inc. sets hearing date *In the Matter of Kevin Moorhead* to consider a Settlement Agreement.

Market Regulation Services Inc. (“RS”) will hold a Hearing before a Panel of the Hearing Committee (the “Hearing Panel”) of RS on Thursday, May 22, 2008, commencing at 10:00 a.m., or as soon thereafter as the Hearing can be held at Market Regulation Services Inc., 145 King Street West, Suite 900, Toronto, Ontario M5H 1J8. The Hearing is open to the public.

The purpose of the hearing is to consider a Settlement Agreement entered into between RS and Kevin Moorhead (“Moorhead”).

The settlement with Moorhead relates to Universal Market Integrity Rules (“UMIR”) 2.2(1), 2.2(2)(b) [Manipulative and Deceptive Activities].

No details of the Settlement Agreement will be released prior to the May 22, 2008 hearing.

The Hearing Panel may accept or reject a Settlement Agreement pursuant to Part 3.4 of Policy 10.8 of the Universal Market Integrity Rules governing the practice and procedure of hearings. In the event the Settlement Agreement is accepted, the matter becomes final and there can be no appeal of the matter. In the event the Settlement Agreement is rejected, RS may proceed with a hearing of the matter before a differently constituted Hearing Panel.

The terms of the settlement, if accepted and approved by the Hearing Panel, and the disposition of this matter by the Hearing Panel will be published by RS as a Disciplinary Notice and in a news release.

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