2004 BCSECCOM 648

Hearing Notice

Michael Ernst Ruge and Chivas Hedge Fund Ltd.

Section 161 of the Securities Act, RSBC 1996, c. 418

The British Columbia Securities Commission is holding a hearing to determine whether it is in the public interest to make orders under section 161 of the Act against Michael Ernst Ruge and Chivas Hedge Fund Ltd. The hearing has been set for the following dates and times

- May 9 and 10, 2005 at 10 am
- May 11, 2005 at 9 am (morning only)
- May 13, 24 to 27, 30 and 31, and June 13 to 24, 2005 at 10 am

at the British Columbia Securities Commission, 12th Floor, 701 West Georgia Street, Vancouver, British Columbia.

November 19, 2004

Elizabeth J. O'Hea Secretary to the Commission