



Citation: 2022 BCSECCOM 481

Notice of Hearing

Jean Andre Lamarche a.k.a John Lamarche

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

- ¶ 1 The British Columbia Securities Commission (Commission) will hold a hearing (Hearing) at which the Executive Director will tender evidence, make submissions and apply for orders against Jean Andre Lamarche a.k.a John Lamarche (Lamarche) under sections 161, 162 and 174 of the *Securities Act*, RSBC 1996, c. 418 (the Act), based on the following facts:

Summary

1. Lamarche was in the business of trading and advising without registration. He purchased and sold securities in the investment accounts of seventeen people. He also acted as an adviser to twelve of the same individuals.
2. By engaging in the conduct as set out in the Notice of Hearing, from January 5, 2016 to March 5, 2020 (the Relevant Period), Lamarche contravened sections 34(a) and (b) of the Act.

Background

3. Lamarche is a resident of Surrey, British Columbia.
4. Lamarche was registered under the Act as:
 - (a) an investment advisor between January 23, 1997 and April 30, 1999; and
 - (b) a dealing representative between November 20, 2012 and December 30, 2013.
5. Lamarche was not registered under the Act in any capacity during the Relevant Period.

Misconduct

Activities similar to a registrant

6. During the Relevant Period, Lamarche:
 - (a) marketed himself as a “Certified International Wealth Manager” and a “Personal Finance Analyst” who was “truly independent for all the right reasons,”; and



- (b) entered into Letters of Engagement with thirteen people which set out the fees payable for his services including, in some cases, annual percentage bonuses based on the performance of the portfolio.

Trading

7. In relation to some or all of the seventeen trading clients (Trading Clients), Lamarche:
- (a) instructed them to open online brokerage accounts and to deposit money or transfer securities to those accounts;
 - (b) obtained their usernames and passwords for their online brokerage accounts and accessed their accounts to purchase and sell securities solely using his own discretion; and
 - (c) made approximately 4,477 purchases or sales of securities in their online brokerage accounts over a period of approximately four years.

Advising

8. In relation to some or all of the twelve advising clients (Advising Clients), Lamarche:
- (a) communicated with them regularly to discuss their investment accounts;
 - (b) gave them his opinions on specific securities and made investment recommendations to them;
 - (c) made investment decisions on their behalf;
 - (d) constructed investment portfolios and wealth management portfolios for them; and
 - (e) provided tailored investment advice specific to each of them.

Compensation

9. During the Relevant Period, the Trading Clients and Advising Clients paid Lamarche a total of \$277,285 in compensation for trading and advising services.

Hearing Process

- ¶ 2 Lamarche or his counsel are required to attend at the 12th Floor Hearing Room, 701 West Georgia Street, Vancouver, British Columbia, on **February 7, 2023, at 9:00 a.m.** if they wish to be heard before the Commission sets a date for the Hearing. Relevant information gathered by Commission Staff in the investigation of this matter will be disclosed to Lamarche upon request to the Executive Director.
- ¶ 3 At the Hearing, Lamarche may be represented by counsel, make submissions and tender evidence. Lamarche is requested to advise the Commission of his intention to attend the Hearing by informing the Hearing Office at PO Box 10142, Pacific Centre, 701 West



Georgia Street, Vancouver, BC V7Y 1L2 phone: (604) 899-6500; email:
hearingoffice@bcsc.bc.ca.

- ¶ 4 If Lamarche or his counsel do not appear at the Hearing, the Executive Director may apply to have questions of liability and sanction heard at the same time. Determinations adverse to Lamarche may be made in his absence.
- ¶ 5 Orders made against Lamarche in this matter may automatically take effect against him in other Canadian jurisdictions, without further notice to him.

Peter J Brady
Dec 18 2022 9:48 AM -08:00

- ¶ 6 Peter J. Brady
Executive Director