

REPLY TO:
Deborah W. Flood
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Email: dflood@bcsc.bc.ca

By Regular Mail

June 6, 2023

Dear Mr. Movassaghi:

Mohammad Movassaghi
Reciprocal Order Application
Our File No: 54844

I am writing this letter on behalf of the Executive Director of the British Columbia Securities Commission (the Executive Director).

This letter notifies you and the British Columbia Securities Commission (the Commission) that the Executive Director is applying for orders against you under sections 161(6)(c) and 161(1) of the *Securities Act*, RSBC 1996, c. 418 (the Act). The Executive Director is not seeking a financial penalty.

The Executive Director is making this application based on the decisions of the Investment Industry Regulatory Organization of Canada (IIROC).

DECISION OF IIROC

1. On June 15, 2021, IIROC found:

- (a) Between July and September 2016, you falsified client signatures on account documentation, or knew or ought to have known that certain of your clients' documents were falsified, or failed to exercise due diligence to ensure that certain clients' documents were not falsified (**First Contravention**); and
- (b) On December 14, 2016 and February 13, 2019, you mislead IIROC enforcement staff in sworn interviews (**Second Contravention**).

2. The First Contravention was contrary to Dealer Member Rule 29.1 (now Consolidated Rule 1400), *standards of conduct expected of a registrant*. The Second Contravention was contrary to Consolidated Rule 1400. The decision on the merits is contained in [Re Movassaghi](#), 2021 IIROC 16 (**Decision on the Merits**). In paragraph 52, the Decision on the Merits states:

Dealer Member Rule 29.1 (now Consolidated Rule 1400) sets out the general standards of conduct that apply to Regulated Persons, including the Respondent:

1402. Standards of conduct

- (1) *A Regulated Person:*
 - (i) in the transaction of business, must observe high standards of ethics and conduct and must act openly and fairly and in accordance with just and equitable principles of trade, and
 - (ii) must not engage in any business conduct that is unbecoming or detrimental to the public interest.

- (2) Without limiting the generality of the foregoing, any business conduct that:
- (i) is negligent,
 - (ii) fails to comply with a legal regulatory, contractual, or other obligation, including the rules, requirements, and policies of a *Regulated Person*;
 - (iii) displays an unreasonable departure from standards that are expected to be observed by a *Regulated Person*, or
 - (iv) is likely to diminish investor confidence in the integrity of securities, commodities or *derivatives* markets;

may be conduct that contravenes one or more of the standards set forth in subsection 1402(1).

3. On March 4, 2022, IIROC imposed on you:
- (a) A fine of \$50,000 for the forgeries;
 - (b) A fine of \$50,000 for misleading IIROC;
 - (c) A permanent ban on any registration with IIROC; and
 - (d) Payment of \$60,000 in costs.
4. The decision on sanctions and costs are contained in [Re Movassaghi](#), 2022 IIROC 2 (**Sanction Decision**).

Summary of Findings

5. IIROC made findings in its Decision on the Merits based on the following facts:

Background

- (a) Between May 22, 2013 and July 8, 2016, you were registered in British Columbia as a dealing representative with Investors Group, a MDFA member;
- (b) You worked with Kindle Blythe, your registered assistant, at Investors Group and afterwards, from July 11, 2016, you both worked at Harbourfront, an IIROC Dealer Member;

Decision on the Merits, para. 53 a. b.

- (c) On August 30, 2016, your client (KO) made a complaint about you to Harbourfront and securities regulators regarding forged documents. Upon receipt of the complaint, you admitted the forgeries which included falsifying KO's signature on at least nine documents to transfer KO's account from Investors Group to Harbourfront, using the client's driver's licence as a template to sign the documents;

Decision on the Merits, para. 53 a. and c., para. 24 a.

- (d) Harbourfront terminated your employment on September 2, 2016 for cause, as a result of KO's complaint.

Decision on the Merits, para. 53

- (e) Your admissions resulted in a settlement agreement approved by an IIROC hearing panel on June 28, 2017 in [Movassaghi \(Re\)](#), 2017 IIROC 46 (2017 Settlement Agreement); and

Decision on the Merits, para. 24 a. and b.

First Contravention-Falsified Documents

- **RM**

- (a) RM was your friend, as well as your client since 2013/2014.

Decision on the Merits, para. 71

- (b) In July 2016, you told RM that you were changing firms.

Decision on the Merits, para. 72

- (c) On July 6, 2016, you texted RM and asked her to send a picture of her driver's licence. RM sent it to you on July 7.

Decision on the Merits, para. 73

- (d) On August 23, 2016, RM met with you to discuss her account transfer from Investors Group to Harbourfront. At the meeting, RM advised you of her concern over the potential fees involved in the transfer. RM did not sign client account or transfer documents.

Decision on the Merits, para. 174

- (e) RM's new client account and transfer form documents transferring her account to Harbourfront were signed and dated July 28, 2016 and submitted by Blythe to Harbourfront for processing. These documents were not signed by RM, nor had RM seen them before Blythe sent them for processing. The signatures on the documents were forged by you, RM had not provided consent to the transfer of her accounts, and RM did not authorize the disposition of her Investors Group mutual funds.

Decision on the Merits, paras. 76, 173

- (f) After forging RM's signature on new client account, you then permitted the documents to be processed without RM's consent resulting in deferred services charges (DSC) from the unauthorized sale of her Investors Group mutual funds.

Decision on the Merits, para. 187

- (g) You admitted you forged RM's signature.

Decision on the Merits, para. 179

- **CY**

- (a) CY was yours and Blythe's client.

Decision on the Merits, para. 107

- (b) In July 2016, you told CY that you and Blythe were moving firms and her accounts would be transferred. CY agreed to transfer her accounts but was not told about the process, documents, signatures required, or the costs (including DSCs) that would be incurred in moving her accounts. CY did not initially receive any documents to sign regarding the transfer of her accounts.

Decision on the Merits, paras. 108-109, 188

- (c) The new client account and transfer form documents dated August 4, 2016 were not signed by CY (who was working in northern Alberta at the time), nor had she seen them before Blythe sent them for processing. The forms contained the wrong beneficiary information which is a mistake that CY would not have made had she had the opportunity to review the forms. CY never attended at the Harbourfront office, nor did she meet you or Blythe. CY was not aware of, nor did she sign, the Change of Beneficiary form dated August 23, 2016. CY's signatures on the August 4 and 23 documents were forged.

Decision on the Merits, para.189

- (d) CY did not provide informed consent to the transfer of her accounts, nor did she authorize the disposition of her Investors Group mutual funds.

Decision on the Merits, para.191

- (e) You knew or ought reasonably to have known the signature of CY on CY's new client account, transfer, and beneficiary change forms were forged, or, that you failed to exercise due diligence to ensure that the documents were not forged. Your actions permitted the documents to be processed without CY's consent.

Decision on the Merits, para. 199

- **EC and DC**

- (a) EC and DC, an elderly retired couple, were yours and Blythe's clients.

Decision on the Merits, para. 131

- (b) On July 11, 2016, EC and DC received an email you drafted and Blythe sent, regarding the need for their consent to transfer their accounts.

Decision on the Merits, para. 200

- (c) The new client account and transfer form documents dated August 17, 2016 were not signed by DC or EC, nor had they seen them before Blythe sent them for processing. The signatures for DC and EC on the documents were forged. As a result, DC and EC did not provide informed consent to the transfer of their accounts, nor did they authorize the disposition of their Investors Group mutual funds.

Decision on the Merits, para. 201

- (d) On September 16, 2016, DC and EC contacted Blythe to tell her that they did not sign the documents and that it appeared that you had signed on DC's behalf. After receiving their complaint, Blythe contacted you and arranged a meeting with DC, EC and you, although you were no longer registered.

- (e) You knew or ought reasonably to have known the signatures of DC and EC on their new client account and transfers forms were forged, or, that that you failed to exercise due diligence to ensure that the documents were not forged. Your actions permitted the documents to be processed without the consent of DC and EC.

Decision on the Merits, para. 212

- (f) You knew of the forgery on the account documents and DC's complaint on or before September 16, 2016 (before your first interview with IIROC in December 2016).

Decision on the Merits, para. 202

- **RS**

- (a) RS was a client of yours and Blythe.

Decision on the Merits, para. 143

- (b) RS received an email you drafted and Blythe sent on July 11, 2016, regarding the need for RS' consent to transfer his accounts to Harbourfront.

Decision on the Merits, para. 213

- (c) The new client account and transfer form documents dated July 29, 2016 were not signed by RS, nor had he seen them before Blythe sent them for processing. The forms contained the wrong beneficiary information. The signatures on the documents were forged. As a result, RS did not provide informed consent to the transfer of his accounts, nor did he authorize the disposition of his Investors Group mutual funds.

Decision on the Merits, para. 214

- (d) You knew or ought reasonably to have known that RS' signature on his new client account and transfer forms were forged, or failed to exercise due diligent to ensure that the documents were not forged. Your actions permitted the documents to be processed without RS's consent.

Decision on the Merits, para. 223

6. Regarding the First Contravention, IIROC found that you had access to the documents and the opportunity to forge the signatures of DC, EC, CY, and RM. IIROC found that your motive can be inferred from the facts, i.e., if your clients knew that their Investor Group mutual funds must be sold and subject to fees, they might decide not to transfer their accounts to you at Harbourfront. At your interviews with IIROC staff, there was an incentive for you not to disclose additional client complaints as that would expand the regulatory investigation and you would likely face more serious consequences if multiple instances of forgery were discovered.

Decision on the Merits, paras. 186, 198, 211

Second Contravention

7. IIROC found:

- (a) You made misrepresentations and/or mislead IIROC staff while testifying under oath on December 14, 2016 and February 13, 2019:

- i. You testified that you did not know about any other client complaints with the exception of RM's complaint.

Finding: you were aware of a number of complaints and inquiries by clients regarding potential forgery of signatures on their client account and transfer forms.

Decision on the Merits, paras. 157, 262, 241

- ii. You testified that you met with RM at your office on July 28, 2016. You said that RM signed the new client and transfer documents at that time.

Finding: At that time, you were aware of text messages from RM on August 19, 2016 asking for the address to your new office for your meeting on August 23, 2016. RM did not sign any documents at that meeting.

Decision on the Merits, para. 242, 262

- iii. You testified a number of times that you did not forge any other client signatures aside from KO's signature.

Decision on the Merits, para. 240

Finding: You admitted you forged RM's signature.

Decision on the Merits, para. 179

- iv. You did not advise IIROC staff of your discussions with RM or your payments to RM.

- v. You testified that you were not aware of RM's allegation of forgery until 2018.

Finding: IIROC found that you were aware of RM's complaint from at least 2016.

- (b) On the basis of these admissions under oath, IIROC concluded its initial investigation and the 2017 Settlement Agreement was submitted to and accepted by an IIROC hearing panel.

Decision on the Merits, para. 245 a.

- (c) At the time of your 2016 interview and the 2017 Settlement Agreement, IIROC staff were only aware of the one (KO) client complaint upon which the settlement was based. Staff were not aware of any other client complaints until RM complained in November 2017.

Decision on the Merits, para. 245 b.

- (d) Your actions delayed discovery of the forged signatures, the unauthorized account transactions and the clients' complaints. The delay was for your own benefit and to the detriment of your clients, Harbourfront, regulatory authorities, and the public.

Decision on the Merits, para. 259

- (e) Had IIROC staff become aware of any additional forgery complaints, IIROC staff would not have recommended acceptance of the 2017 Settlement Agreement.

Decision on the Merits, para. 245 d.

THIS PROCEEDING

8. With this letter, the Executive Director is applying to the Commission for orders against you under section 161 of the Act. I have enclosed a copy of section 161 of the Act for your reference.
9. In making orders under section 161 of the Act, the Commission must consider what is in the public interest in the context of its mandate to regulate trading in securities.
10. Orders under section 161(1) of the Act are protective, preventative and intended to be exercised to prevent future harm.

[Committee for the Equal Treatment of Asbestos Minority Shareholders v. Ontario \(Securities Commission\)](#), [2001] 2 SCR 132, 2001 SCC 37 (CanLII), paras. 36, 39, and 56

11. In [Re Eron Mortgage Corporation](#), [2000] 7 BCSC Weekly Summary 22, and in subsequent decisions, the Commission identified factors to consider when determining orders under section 161(1).
12. The following factors from *Re Eron* are relevant in this proceeding:
 - (a) the seriousness of the respondent's conduct,
 - (b) the harm suffered by investors as a result of the respondent's conduct,
 - (c) the damage done to the integrity of the capital markets in British Columbia by the respondent's conduct;
 - (d) the risk to investors and the capital markets posed by the respondent's continued participation in the capital markets of British Columbia,
 - (e) the respondent's fitness to be a registrant or to bear the responsibilities associated with being a director, officer or adviser to issuers,
 - (f) the need to demonstrate the consequences of inappropriate conduct to those who enjoy the benefits of access to the capital markets,
 - (g) the need to deter those who participate in the capital markets from engaging in inappropriate conduct, and
 - (h) orders made by the Commission in similar circumstances in the past.

[Re Eron Mortgage Corporation](#), [2000] 7 BCSC Weekly Summary 22

Application of the Factors Seriousness of the Conduct

13. Your conduct in forging your clients' signature, and then concealing that fact and the fact of your clients' resulting complaints despite direct inquiries under oath, were deliberate and intentional acts.

Decision on the Merits, para. 264

14. Forgery is grievous and inexcusable misconduct under any circumstances. It is particularly troubling when it is apparently motivated by your refusal to accept your client's right to make investment decisions for themselves. Signing another person's name is always a conscious act and is not forgettable. Regardless of the rationale, forgery is never acceptable.

Decision the Merits, para. 236 d.
Sanction Decision, para. 9, 62

15. Forgery is a line that, once crossed, affords little opportunity for retreat. It is cold, hard evidence of an intent to deceive.

[Lohrisch \(Re\)](#), 2012 BCSECCOM 237, para. 47

16. Lying to a Commission investigator is serious misconduct.

[Re Smith](#), 2021 BCSECCOM 486, para. 13

17. In your case, the misconduct was not an isolated incident. The seriousness of the misconduct was exacerbated by the fact that it involved a pattern and took place over three years.

Sanction Decision, para. 60 b.

18. Your actions were deliberate and calculated to deceive your clients, your firm and IIROC.

Sanction Decision, 60 d.

Harm suffered by investors

19. IIROC found that by forging signatures on client transfer forms, or by failing to ensure that the signatures on the forms were not forged, you deprived your clients of the opportunity to fully consider their needs and make informed decisions regarding the account transfers.

Decision on the Merits, para. 230

20. The new client account forms contain information regarding the clients' risk tolerance, investment objectives and time horizons. This information forms the basis for determining appropriate investment advice and is of critical importance in properly administering the account. Your actions in processing documents which were forged or which the clients had not seen and approved, resulted in a betrayal of your obligations to respect your clients' wishes and properly consider their investment needs.

Sanction Decision, para. 7

21. Your misconduct put your clients at risk due to errors in the forged client documents and transfer forms.

Sanction Decisions, para. 9

22. By your misconduct, you breached a fundamental professional obligation to ensure that you had accurate information regarding the circumstances of each client. You also ignored your clients' rights and specific instructions.

Sanction Decision, paras. 60 a. and b.

23. Your misconduct resulted in financial losses for your clients. Your clients incurred service charges from the unauthorized sale of the Investors Group proprietary mutual funds, with only one client being reimbursed by you:

(a) RM incurred service charges totaling \$4,746.87.

Decision on the Merits, para. 187

(b) CY incurred service charges totaling \$3,758.01.

Decision on the Merits, para.191

(c) DC incurred service charges totaling \$4,816.97. EC incurred service charges totaling \$613.51

Decision on the Merits, para.201

(d) RS incurred service charges totaling \$1,781.74.

Decision on the Merits, para. 214

24. CY, RS and RM may have not transferred their accounts, or at least the proprietary mutual funds, had they known of the amount of the service charges.

Decision on the Merits, paras. 184, 197, 221,

Damage done to the integrity of the B.C. capital market

25. Deliberate misconduct of this nature is highly damaging to the reputation of the securities industry. You betrayed that trust by showing a blatant lack of integrity in dealing with your clients. This kind of behavior can only cast a negative light on the integrity of the industry as a whole.

Decision on the Merits, para.236, para. (d)

26. Your conduct displayed an unreasonable departure from, the high standards of ethics and conduct expected of an IIROC registrant. You engaged in conduct that breached regulatory requirements and is unbecoming and detrimental to the public interest. Your actions are likely to diminish investor confidence in the integrity of the securities markets.

Decision on the Merits, para. 238

27. Your misconduct caused significant harm to the reputation of the marketplace and to market integrity.

Sanction Decision, para. 61

Enrichment

28. Your misconduct was for your own personal benefit.

Sanction Decision, para. 60 e.

29. Although no amount was cited for your enrichment, it was inferred that you were able to obtain a signing bonus with a new firm as a result of misleading IIROC in your interviews.

Sanction Decision, para. 60 e.

Mitigating Factors

30. There are no mitigating factors. You did not cooperate with IIROC's investigation, did not self-report the conduct, failed to take any remedial steps to compensate for losses (with the exception of repaying the fees to RM), ensure your conduct did not reoccur, and blamed others (including your clients and your staff) for your misconduct.

Sanction Decision, para. 60 i.

Risk to investors and the capital markets

31. Your misconduct demonstrates that you cannot be trusted to act in an honest and fair manner in dealings with clients, the public, and the securities industry as a whole.

Sanction Decision, para. 61

32. Public confidence in our capital markets is dependent on the honesty and integrity of those who participate in it. Your continued participation in the capital markets of British Columbia, given the conduct that IIROC found you committed, would cause grave concern for the protection of the investing public.
33. This is not your first time you were involved in forging client signatures and documents. You were previously reprimanded for similar misconduct in the 2017 Settlement Agreement. In the 2017 Settlement Agreement, you admitted to forging one client's signature on several documents using the client's driver's licence as a template for the signature. You used the forged documents to open a new client account and transfer the holdings from your former firm without KO's consent.
34. You failed to pay a significant portion of the previous IIROC penalties from the Settlement Agreement.

Decision, para. 60 h.

35. It is clear you have not learned from previous mistakes. A registrant whose dishonesty continues and escalates is evidence of a character flaw that is inconsistent with credible participation in the capital markets. Honesty is a central value for registrants.

[Lohrisch \(Re\)](#), 2012 BCSECCOM 237, para. 49

36. You have repeated the same misconduct again and again, without remorse.

Participation in our capital markets

37. Participants who engage in the securities industry do so voluntarily and for their own profit. In exchange for the privilege of participating, individuals and companies must comply with securities laws. Compliance is paramount, ensuring the protection of the public and the integrity of the capital markets.
38. Honesty and candor by registrants with IIROC are essential to ensure that IIROC can properly carry out its oversight function, including timely and efficient investigations of client complaints and potential registrant misconduct.

Decision on the merits, para. 267

39. Your admissions and half-truths mislead IIROC staff. IIROC found your conduct deliberate, ongoing, and was meant to deceive, and did deceive IIROC for your personal benefit, at the expense of your clients, the firms, the regulatory authorities, and the public.

Decision on the merits, para. 266, 268

40. You breached regulatory requirements and your conduct was unbecoming and detrimental to the public interest. It will likely diminish investor confidence in the integrity of the securities markets.

Decision on the merits, para. 269

41. You participated in a premeditated scheme of dishonesty that took place over three years. This is no room in the securities industry for people like you who choose not to follow the rules and especially to hide that fact.

Fitness to be a registrant or a director or officer

42. Persons who wish to serve as directors, officers or advisors of issuers in British Columbia, must have high standards of honesty, integrity and diligence. Persons such as the respondent who has demonstrated deceit and dishonesty, a disregard for compliance with applicable laws and no concern for the necessity of markets that are honest and fair must be prohibited from serving as directors, officers or advisors in this jurisdiction.

[Re Mawji](#), 2020 BCSECCOM 59, para. 31

43. Honesty is a critical part of being a registrant or a director or an officer of an issuer. In fact, it is part of the basic duties of those positions.

[Re SBC Financial Group Inc.](#), 2018 BCSECCOM 267, para. 34

44. Your misconduct shows you lack honesty and integrity. Your conduct displayed an unreasonable departure from the high standards of ethics and conduct expected from a participant in the capital markets.

Deterrence

45. Forgery is egregious. It shows that you lack honesty and failure to understand or practice the principles required of a professional in the securities industry.

Sanctions Decision, para. 69

46. The market as a whole must understand that this type of misconduct is completely unacceptable and will be dealt with severely.

47. Your misconduct calls for orders that are protective of the capital markets and preventative of likely future harm. Permanent bans are proportionate to your misconduct and are necessary to ensure that you and others will be deterred from engaging in similar misconduct in the future.

48. Through the orders we are seeking, we intend to demonstrate the consequences of your conduct, to deter you from future misconduct, and to create an appropriate general deterrent. Permanent bans are proportionate to your misconduct and are necessary to ensure that you and others will be deterred from engaging in similar misconduct in the future.

Previous orders

49. We refer to three decisions for guidance on the appropriate sanction. The decisions involve a similar contravention.
- [Re Smith](#), 2021 BCSECCOM 486
 - Smith lied to a Commission investigator in the course of an interview. Smith's lie was spontaneous and quickly withdrawn but only after it was clear the investigator could prove the truth. The Commission panel also sanctioned Smith under section 161(6) for IIROC misconduct relating to personal financial dealings with clients, failing to attend an interview with IIROC, and engaging in outside business activities. Smith received broad market bans for five years.
 - [Lohrisch \(Re\)](#), 2012 BCSECCOM 237
 - This was an application under section 161(6) of the Act. IIROC found that Lohrisch forged an exam transcript that showed he had passed a required course for licensing as a registered representative. He also lied to IIROC staff in an interview about his completion of the course and his reasons for forging the transcript. IIROC permanently banned Lohrisch from IIROC approval in all capacities. A Commission panel ordered permanent market bans against Lohrisch.
 - [Re Cerisse](#), 2017 BCSECCOM 142
 - Cerisse lied to the Commission staff under oath in a compelling interview about one subject matter. A Commission panel ordered a six month market ban.
50. Despite these decisions involving serious lying or forgery, none of them are analogous to the seriousness of your misconduct. The respondents' misconduct in *Cerisse* and *Smith* involved false statements relating to a single subject matter made in the spur of the moment in an interview. Their misconduct did not involve forgery.
51. Your misconduct is more akin to the misconduct in *Lohrisch* as the respondent in that case committed forgery and lied to IIROC staff. Despite the similarities with *Lohrisch*, your misconduct is more serious than the misconduct in all three decisions cited as it involved multiple instance of forgeries for multiple clients and misleading IIROC in two sworn interviews. Your misconduct took place over three years and was calculated to deceive your clients, your firm and IIROC. Permanent market bans are appropriate in your case.

The Davis Consideration

52. In the Court of Appeal decision in [Davis v. British Columbia \(Securities Commission\)](#), 2018 BCCA 149, the Court identified that it is incumbent upon a tribunal to consider a respondent's individual circumstances when determining whether measures short of a permanent ban would protect the investing public where a person's livelihood is at stake.
53. The Executive Director is unaware of any individual circumstances that would support orders short of a permanent market ban.

ORDERS SOUGHT

54. In seeking orders under 161(1) of the Act, the Executive Director has taken the following factors into consideration when applying for orders in this proceeding:
- (a) the circumstances of your misconduct;

- (b) the factors from *Eron* and *Davis*;
- (c) the sanctions ordered in previous cases cited above; and
- (d) the public interest.

55. the Executive Director is seeking the following orders pursuant to section 161(1) of the Act:

- (a) under section 161(1)(d)(i), you resign any position you hold as a director or officer of an issuer or registrant;
- (b) you are permanently prohibited:
 - (i) under section 161(1)(b)(ii), from trading in or purchasing any securities or derivatives;
 - (ii) under section 161(1)(c), from relying on any of the exemptions set out in this Act, the regulations or a decision;
 - (iii) under section 161(1)(d)(ii), from becoming or acting as a director or officer of any issuer or registrant;
 - (iv) under section 161(1)(d)(iii), from becoming or acting as a registrant or promoter;
 - (v) under section 161(1)(d)(iv), from acting in a management or consultative capacity in connection with activities in the securities market; and
 - (vi) under section 161(1)(d)(v), from engaging in promotional activities by or on behalf of
 - (A) an issuer, security holder or party to a derivative, or
 - (B) another person that is reasonably expected to benefit from the promotional activity; and
 - (vii) under section 161(1)(vi) from engaging in promotional activities on the person's own behalf in respect of circumstances that would reasonably be expected to benefit the person.

56. The Executive Director is not seeking any monetary sanctions against you.

SUPPORTING MATERIALS

57. In making this application, the Executive Director relies on the following, copies of which are enclosed:

- (a) [*Re Movassaghi*](#), 2021 IIROC 16 (Decision on the Merits)
- (b) [*Re Movassaghi*](#), 2022 IIROC 2 (Sanction Decision)
- (c) [*Movassaghi \(Re\)*](#), 2017 IIROC 46 (2017 Settlement A)
- (d) [*Committee for the Equal Treatment of Asbestos Minority Shareholders v. Ontario \(Securities Commission\)*](#), [2001] 2 SCR 132, 2001 SCC 37 (CanLII)
- (e) [*Re Eron Mortgage Corporation*](#), [2000] 7 BCSC Weekly Summary 22
- (f) [*Lohrisch \(Re\)*](#), 2012 BCSECCOM 237
- (g) [*Re Smith*](#), 2021 BCSECCOM 486
- (h) [*Re Mawji*](#), 2020 BCSECCOM 59
- (i) [*Re SBC Financial Group Inc.*](#), 2018 BCSECCOM 267

- (j) [Re Cerisse](#), 2017 BCSECCOM 142
(k) [Davis v. British Columbia \(Securities Commission\)](#), 2018 BCCA 149

YOUR RESPONSE

58. You are entitled to respond to this application. To do so, you must deliver any response in writing, together with any supporting materials, to the Commission Hearing Office by **Thursday, July 13, 2023**.
59. The contact information for the Commission Hearing Office is:
- Hearing Office
British Columbia Securities Commission
PO Box 10142, Pacific Centre
12th Floor, 701 West Georgia Street
Vancouver, BC V7Y 1L2
E-mail: hearingoffice@bcsc.bc.ca
Telephone: 604-899-6500
60. If you do not respond within the time set out above, the Commission will decide this application and may make orders against you without further notice.
61. The Commission will send you a copy of its decision.
62. **If you have any questions regarding this application, please contact Ms. Deborah Flood, at 604-899-6623, or dflood@bcsc.bc.ca**

Yours truly,

Douglas B. Muir
Director, Enforcement

DWF/crc
Enclosures

cc: Hearing Office (by email to hearingoffice@bcsc.bc.ca)