



CIRO · OCRI

Canadian Investment
Regulatory
Organization

Organisme canadien
de réglementation
des investissements

Notice of Settlement Hearing

**IN THE MATTER OF
THE MUTUAL FUND DEALER RULES**

AND

DAVID ALAN ROBERTSON

NOTICE OF SETTLEMENT HEARING

Enforcement Staff will bring an application to a Hearing Panel of the Canadian Investment Regulatory Organization (“CIRO”)¹ requesting that it accept a settlement agreement between Enforcement Staff and **David Alan Robertson** (the “Respondent”) pursuant to Rules 14 and 15 of the Mutual Fund Dealer Rules of Procedure and Mutual Fund Dealer Rule 7.4.4.

THE SETTLEMENT AGREEMENT

The settlement agreement addresses proposed allegations that the Respondent borrowed monies from a client which gave rise to a conflict or potential conflict of interest which the Respondent failed to disclose to the Dealer Member or otherwise ensure was addressed by the exercise of responsible business judgment influenced only by the best interests of the client, contrary to Mutual Fund Dealer Rule 2.1.4 (formerly MFDA Rule 2.1.4).²

THE SETTLEMENT HEARING

The settlement hearing will be held by videoconference on Friday, May 30, 2025 at 10:00 a.m. PT.

The hearing is not open to the public, but the public will be notified if the settlement agreement is accepted. If the settlement agreement is accepted, it will be made public together with the Hearing Panel’s reasons.

DATED February 24, 2025.

“National Hearing Officer”

NATIONAL HEARING OFFICER
Canadian Investment Regulatory Organization
40 Temperance Street, Suite 2600
Toronto, Ontario, M5H 0B4

¹ Where the rules, by-laws, and policies of the Mutual Fund Dealers Association of Canada (the “MFDA”) that were in force immediately prior to amalgamation of the Investment Industry Regulatory Organization of Canada and the MFDA have been incorporated into the Mutual Fund Dealer Rules, Enforcement Staff have referenced the relevant section of the Mutual Fund Dealer Rules.

² On June 30, 2021, MFDA Rule 2.1.4 was amended and renumbered to become MFDA Rule 2.1.4(2) in respect of the conduct of Approved Persons. As the conduct addressed in this proceeding occurred before and after this amendment, the version of MFDA Rule 2.1.4 that was in effect between February 27, 2006 and June 30, 2021, and the version of MFDA Rule 2.1.4(2) that was in effect between June 30, 2021 and December 31, 2022 are applicable to this proceeding. On January 1, 2023, MFDA Rule 2.1.4(2) was incorporated into Mutual Fund Dealer Rule 2.1.4(2). The version of Mutual Fund Dealer Rule in effect between January 1, 2023 and May 1, 2024 is also applicable to the conduct addressed in this proceeding.