



**CIRO · OCRI**

Canadian Investment  
Regulatory  
Organization

Organisme canadien  
de réglementation  
des investissements

**IN THE MATTER OF  
THE INVESTMENT DEALER AND PARTIALLY CONSOLIDATED RULES AND THE DEALER  
MEMBER RULES  
AND  
HONGJIA LIU**

**NOTICE OF APPLICATION FOR SETTLEMENT HEARING**

Enforcement Staff will bring an application to a hearing panel of the Canadian Investment Regulatory Organization (“CIRO”) requesting that it accept a settlement agreement between Enforcement Staff and Hongjia Liu pursuant to sections 8215 and 8428 of the Investment Dealer and Partially Consolidated Rules (the “Investment Dealer Rules”).

**THE SETTLEMENT AGREEMENT**

The settlement agreement addresses proposed allegations that Hongjia Liu contravened Dealer Member Rules 1300.4 by engaging in discretionary trading in the futures accounts of certain clients.

**THE SETTLEMENT HEARING**

The settlement hearing will be held by videoconference on Wednesday, June 18, 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** May 29, 2025.

**“National Hearing Officer”**

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