



**IN THE MATTER OF
THE MUTUAL FUND DEALER RULESⁱ
and
George Maxim Lukiwski**

ORDER

WHEREAS on March 22, 2023, the New Self-Regulatory Organization of Canada (now called the Canadian Investment Regulatory Organization (“CIRO”)) issued a Notice of Hearing pursuant to Mutual Fund Dealer Rules 7.3 and 7.4 in respect of a disciplinary proceeding commenced against George Maxim Lukiwski (the “Respondent”);

AND WHEREAS a first appearance in this proceeding was held electronically by videoconference on April 14, 2023, respectively, during which a schedule was set for the balance of the proceeding;

AND WHEREAS the Respondent and CIRO Staff entered into an agreed statement of facts dated July 12, 2023 (the “Agreed Statement of Facts”), in which the Respondent admitted to facts that constitute misconduct for which the Respondent may be penalized on the exercise of the discretion of a hearing panel pursuant to Mutual Fund Dealer Rule 7.4.1;

AND WHEREAS on July 26, 2023, counsel for the Respondent and CIRO Staff appeared electronically by videoconference before the public representative of a hearing committee acting on behalf of a hearing panel of the Saskatchewan District Committee of CIRO (the “Hearing Panel”), who ordered that the hearing on the merits be adjourned from July 28, 2023 to September 15, 2023;

AND WHEREAS on September 15, 2023, a hearing on the merits was conducted before the Hearing Panel electronically by videoconference;

AND WHEREAS the Hearing Panel considered Agreed Statement of Facts and the written and oral submissions of counsel for the Respondent and CIRO Staff;

AND WHEREAS the Hearing Panel finds that:

- (a) between March 2017 and November 2020, the Respondent, or his assistant for whom he was responsible, altered and used to process transactions, 29 account forms in respect of 25 clients by altering information on the account forms without having the client initial the alterations, contrary to Mutual Fund Dealer Rule 2.1.1 (formerly MFDA Rule 2.1.1); and
- (b) between October 2017 and July 2020, the Respondent, or his assistant for whom he was responsible, obtained, possessed, and used to process transactions, 25 pre-signed account forms in respect of 19 clients, contrary to Mutual Fund Dealer Rule 2.1.1 (formerly MFDA Rule 2.1.1);

IT IS HEREBY ORDERED THAT:

1. The Respondent shall pay a fine of \$22,500 in certified funds on the date of this Order, pursuant Mutual Fund Dealer Rule 7.4.1.1(b);
2. The Respondent shall pay costs in the amount of \$5,000 in certified funds on the date of this Order, pursuant to Mutual Fund Dealer Rule 7.4.2;
3. If at any time a non-party to this proceeding, with the exception of the bodies set out in Mutual Fund Dealer Rule 6.3, requests production of or access to exhibits in this proceeding that contain personal information as defined by CIRO's Privacy Policy, then the Corporate Secretary's Office, Mutual Fund Dealer Division of CIRO shall not provide copies of or access to the requested exhibits to the non-party without first redacting from them any and all intimate financial and personal information, pursuant to Rules 1.8(2) and (5) of the Mutual Fund Dealer Rules of Procedure.

DATED this 22nd day of February, 2024.

“Robert Stack”

Robert Stack,
Chair

“Annette Stephens”

Annette Stephens,
Industry Representative

“Sean Shore”

Sean Shore,
Industry Representative

iM#: 1145628

ⁱ On January 1, 2023, the Investment Industry Regulatory Organization of Canada (“IIROC”) and the Mutual Fund Dealers Association of Canada (the “MFDA”) were consolidated into a single self-regulatory organization that is called the Canadian Investment Regulatory Organization (referred to herein as “CIRO”) and is recognized under applicable securities legislation. CIRO adopted interim rules that incorporate the pre-amalgamation regulatory requirements contained in the rules and policies of IIROC and the by-law, rules and policies of the MFDA (the “Interim Rules”). The Interim Rules include (i) the Investment Dealer and Partially Consolidated Rules, (ii) the UMIR and (iii) the Mutual Fund Dealer Rules. These rules are largely based on the rules of IIROC and certain by-laws, rules and policies of the MFDA that were in force immediately prior to amalgamation. Pursuant to Mutual Fund Dealer Rule 1A and s. 14.6 of By-law No. 1 of CIRO, contraventions of former MFDA regulatory requirements may be enforced by CIRO.