



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

OMAR GOUDA

NOTICE OF MOTION FOR SETTLEMENT HEARING

Enforcement Staff will bring a motion to a hearing panel of the Canadian Investment Regulatory Organization (“CIRO”)¹ requesting that it accept a settlement agreement between Enforcement Staff and Omar Gouda pursuant to sections 8215 and 8428 of the Investment Dealer and Partially Consolidated Rules (the “Investment Dealer Rules”).

THE SETTLEMENT AGREEMENT

The settlement agreement relates to a Notice of Hearing that was issued in this matter on April 2nd, 2024, and would settle allegations that Omar Gouda contravened the Investment Dealer and Partially Consolidated Rules and The Dealer Member Rules by failing to use due diligence to ensure his recommendations to a client were suitable and by engaging in excessive trading in the client accounts.

THE SETTLEMENT HEARING

The settlement hearing will be held by videoconference on Wednesday, December 04, 2024 at 9:00 am ET

The settlement hearing will be held at: Montréal, Québec, by videoconference.

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 October 24, 2024.

(s) National Hearing Officer

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

¹ The Canadian Investment Regulatory Organization (“CIRO”) has 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 the rules and certain by-laws and policies of the MFDA that were in force immediately prior to amalgamation. Where the rules of IIROC and the rules and by-laws and policies of the MFDA that were in force immediately prior to amalgamation have been incorporated into the Interim Rules, Enforcement Staff have referenced the relevant section of the Interim Rules.

Section 1105 (Transitional provision) of the Investment Dealer and Partially Consolidated Rules sets out CIRO’s continuing jurisdiction, including that CIRO shall continue the regulation of any person subject to the jurisdiction of the Investment Industry Regulatory Organization of Canada that was formerly conducted by the Investment Industry Regulatory Organization of Canada.