

IN THE MATTER OF:

**THE RULES OF THE INVESTMENT INDUSTRY REGULATORY
ORGANIZATION OF CANADA**

AND

HOWARD TSAO

NOTICE OF MOTION FOR SETTLEMENT HEARING

Staff of the Investment Industry Regulatory Organization of Canada (IIROC) will ask an IIROC hearing panel to conduct a hearing and accept a Settlement Agreement that it has entered into with Howard Tsao, pursuant to section 8428 of the IIROC Rules in this matter.

The settlement hearing will be held by way of videoconference on March 29, 2022 at 9:00 a.m.

METHOD OF HEARING

The settlement hearing will be conducted as an:

☒ ELECTRONIC HEARING BY WAY OF VIDEOCONFERENCE

THE SETTLEMENT AGREEMENT

The Settlement Agreement relates a Notice of Hearing that was issued in this matter on September 15, 2021 and would settle proposed allegations that Howard Tsao violated IIROC Dealer Member Rule 18.14, Consolidated Rule 1400 and 8104 by engaging in an outside business activity and misleading his Dealer Member about the activity and by failing to cooperate with Enforcement Staff who were conducting an investigation.

THE SETTLEMENT HEARING

The hearing is not open to the public, but the public will be advised whether the Settlement Agreement has been accepted or rejected. The Settlement Agreement will be made public if it is accepted by the Hearing Panel together with the Hearing Panel's reasons for acceptance.

DATED this 23rd day of March, 2022.

"National Hearing Officer"

NATIONAL HEARING OFFICER
Investment Industry Regulatory Organization of Canada
Suite 2000, 121 King Street West
Toronto, Ontario, M5H 3T9