

IN THE MATTER OF:

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

AND

BMO NESBITT BURNS INC.

NOTICE OF APPLICATION FOR SETTLEMENT HEARING

The Investment Industry Regulatory Organization of Canada (IIROC) will hold a hearing to consider whether to accept a Settlement Agreement entered into between staff of IIROC (“Staff”) and BMO Nesbitt Burns Inc. pursuant to IIROC Rule 8428.

The settlement hearing will be held on October 4, 2022 at 10:00 a.m. PDT

The settlement hearing will be held at: Vancouver via videoconference

METHOD OF HEARING

The settlement hearing will be conducted as an:

ELECTRONIC HEARING BY WAY OF VIDEOCONFERENCE

THE SETTLEMENT AGREEMENT

The Settlement Agreement addresses proposed allegations that the Respondent violated Dealer Member Rules 38.1 and 2500 by failing to adequately supervise the activities of an RR in relation to two client accounts that involved high new issue commissions and high turnover ratios which should have raised suitability and conflict of interest concerns.

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 12 day of September, 2022.

"National Hearing Officer"

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