

**IN THE MATTER OF THE *SECURITIES ACT*,
R.S.O. 1990, c. S.5, as amended**

- and -

**IN THE MATTER OF A REQUEST FOR A HEARING AND REVIEW OF A DECISION OF A HEARING
PANEL OF THE INVESTMENT INDUSTRY REGULATORY ORGANIZATION OF CANADA**

- and -

IN THE MATTER OF JOSEPH DEBUS

**MOTION
OF THE INVESTMENT INDUSTRY REGULATORY ORGANIZATION OF CANADA
(MOTION TO DECLINE “NEW” EVIDENCE
RETURNABLE IN WRITING NOVEMBER 16, 2020)**

A. ORDER SOUGHT

The Investment Industry Regulatory Organization of Canada (IIROC) requests with notice, that the Ontario Securities Commission make the following order:

1. An Order declining to admit the evidence that the Applicant proposed (on October 15, 2020) to be introduced by the Applicant.

B. GROUNDS

The grounds for the motion are:

2. The Applicant proposes to introduce documents that were the subject of his summons motion that was heard in writing on March 23, 2020 and denied on April 9, 2020 (the “Previously Proposed Documents”). There is no basis for the Commission to reconsider any of the Previously Proposed Documents.
3. The Applicant also proposes to introduce oral evidence from several witnesses. The proposed evidence is not “new” or “compelling” within the meaning of *Canada Malting* and should not be admitted:
 - (a) The proposed evidence from the Applicant’s former assistants (Mr. Nagraj and Ms. Alibhia) and associate (Mr. Imola) during the relevant time period for the Applicant’s conduct that was the subject of the Merits Hearing was known or ought to have been known to the Applicant prior to the commencement of the Merits Hearing and is not “new”.
 - (b) The Applicant called Mr. Cavalaris as a witness during the Merits Hearing so any proposed additional evidence from Mr. Cavalaris cannot be “new”. Mr. Cavalaris’ proposed evidence cannot be compelling given that none of the Applicant’s conduct that was the subject of the Merits Hearing occurred while the Applicant was at Echelon Wealth Partners Inc.
 - (c) The proposed evidence from Mr. Pirani is either not “new” or is not “compelling” because it is not relevant or fails to meet the high threshold for ineffective assistance of counsel.
4. The Commission has the jurisdiction to determine what evidence it is prepared to admit on this application for hearing and review and decline to receive the evidence that the Applicant seeks to tender.

5. Permitting the Applicant the opportunity to re-argue the IIROC proceeding with an augmented record of evidence that was available at the time of the initial hearing and is of questionable probative value would introduce an unacceptable degree of uncertainty in our regulatory regime.

DATED this 6th day of November, 2020.

**INVESTMENT INDUSTRY REGULATORY
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