

**IN THE MATTER OF
TREVOR ROSBOROUGH**

**APPLICATION
OF TREVOR ROSBOROUGH**

(For Variation of a Decision Under Section 144 of the *Securities Act*, RSO 1990, c S.5)

A. ORDER SOUGHT

The Applicant, Trevor Rosborough (**Rosborough**), requests that the Ontario Securities Commission (the **Commission**) make the following order:

1. That the Commission's Order dated August 25, 2021, approving a Settlement Agreement between Staff and Rosborough which imposed certain sanctions and trading and conduct restrictions on Rosborough (the **Order**) be varied as set out at Tab 5 of Rosborough's application record.

B. GROUNDS

The grounds for the request are:

2. On August 25, 2021, the Commission published Reasons for Decision and issued the Order approving a Settlement Agreement between Staff and Rosborough which imposed certain sanctions and trading and conduct restrictions on Rosborough;
3. Rosborough has paid the administrative penalty, disgorgement amount, and costs in the amount of \$40,493.32 as required by the Order;
4. The Order placed restrictions on Rosborough's ability to trade in securities;
5. Rosborough seeks a variation of the Order to permit a transfer of a self-directed trading account to his wife;

6. Without the proposed variation, the Order's trading restrictions will have the inadvertent impact of depriving Rosborough's young family of funds needed for their financial support;
7. Rosborough has a trading account #8[REDACTED]74 with TD Direct Investing (the **Account**). This Account has both a Canadian component (account #8[REDACTED]74A) and a US component (account #8[REDACTED]74B);
8. Rosborough sought to gift the Account to his wife, Kayla Paige Baines, so that it would be under her control. It would allow Ms. Baines to use the account to support their young family. Ms. Baines and Rosborough have one child who is 3 and they are expecting a second child;
9. TD has taken that position that it will not permit the gift unless it has sufficient direction that the gift is permitted under the Order. Without the gift, the securities cannot be used to support the financial needs of the family;
10. Rosborough will continue to be prohibited from otherwise trading and acquiring securities for a period of 8 years;
11. To reinforce that prohibition, Rosborough has executed a further undertaking to the Commission that he will not trade or engage in any acts in furtherance of trading of the securities in the account once it is transferred to his wife;
12. The requested variation does not violate the spirit of the prohibitions that were part of the Settlement Agreement and are not prejudicial to the public interest;
13. Staff consents to the requested variation and the proposed order set out at Tab 5 of the application record and consents to the hearing proceeding in writing under Rule 23(2) of the Commission's *Rules of Procedure and Forms*; and
14. Section 144 of the *Securities Act*, RSO 1990, c S.5, and Rule 15 of the Commission's *Rules of Procedure and Forms*.

C. EVIDENCE

The Applicant intends to rely on the following evidence at the hearing:

15. The affidavit of Trevor Rosborough affirmed October 4, 2021 (Tab 2);
16. A copy of the Commission's Order issued on August 25, 2021 (Tab 3);
17. A copy of the Commissions' Reasons for Decision published on August 25, 2021 (Tab 4);
and
18. The proposed order (Tab 5); and
19. Any other evidence that the Commission requires and permits.

DATED at Toronto this 4th day of October 2021

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