



Ontario  
Securities  
Commission

Commission des  
valeurs mobilières  
de l'Ontario

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**IN THE MATTER OF  
JOSEPH DEBUS**

Wendy Berman, Vice-Chair and Chair of the Panel

File No. 2019-16

November 12, 2021

**ORDER**

(Subsection 9(2) of the  
*Securities Act*, RSO 1990, c S.5)

WHEREAS the Ontario Securities Commission held a hearing in writing to consider a motion brought by Joseph Debus (**Debus**) for a stay of the decision of the Commission dated August 31, 2021 (the **Commission Decision**) until the disposition of his appeal of the Commission Decision to the Divisional Court;

ON READING the motion materials from Debus and the written submissions of Debus, Staff of the Investment Industry Regulatory Organization of Canada (**IIROC**) and Staff of the Commission;

IT IS ORDERED THAT:

1. the Commission Decision is stayed for sixty days, subject to the following conditions:
  - a. the registration of Debus shall be subject to strict supervision by his sponsoring firm; and
  - b. Debus's sponsoring firm must submit monthly strict supervision reports (in the form specified in Appendix "A") to IIROC.

"Wendy Berman"

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Wendy Berman

**Appendix "A"**  
**STRICT SUPERVISION REPORT**  
**To be Filed with IIROC**

I hereby certify that strict supervision for the month ending \_\_\_\_\_, 202\_ of the activities of Joseph Debus (the **Approved Person**) has been conducted and evidence to support the review has been retained. I further certify the following:

- ☐ All orders, both buy and sell of the Approved Person, have been reviewed by a qualified Supervisor prior to a trade occurring;
- ☐ All client accounts of the Approved Person have been reviewed by a qualified Supervisor on a daily and monthly basis, regardless of the amount of commissions generated, including with reference to the items listed in Dealer Member Rule 2500, and a review for leveraging and any recent amendments to know your client information;
- ☐ A review of trading activity on a daily basis has been conducted by a qualified Supervisor relative to the Approved Person's personal accounts and no regulatory issues or concerns have been identified;
- ☐ No transactions have been made in any client account until the full and correct documentation is in place;
- ☐ The Approved Person has not been granted a power of attorney over any client accounts;
- ☐ No client complaints of any nature have been received during the period covered. If there have been reportable complaints, identify the ComSet number(s) and any follow-up action initiated by the firm if not disclosed on ComSet. If there have been service complaints, details have been provided below;
- ☐ There has been no handling of any client funds or securities or payment by the Approved Person and no issuance of cheques to any clients without management approval;
- ☐ Any transfer of securities between any client accounts has been authorized by the client in writing and reviewed and approved by a qualified Supervisor;
- ☐ If the activity that led to the supervision has reoccurred, details have been provided below; and
- ☐ Reasons for the inability to comply with any of the above and disclosure of any issues or concerns identified during the period under review have been provided below.

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Date

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Signature of Supervisor

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Name of Supervisor  
(please print)

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Employing Dealer Member