

BETWEEN:

ONTARIO SECURITIES COMMISSION

(Applicant)

- and -

**ADAM JOSEPH ARQUETTE and ARQUETTE INSURANCE AND WEALTH
MANAGEMENT**

(Respondents)

**APPLICATION FOR EXTENSION OF TEMPORARY ORDER
OF THE ONTARIO SECURITIES COMMISSION**

(For Extension of a Temporary Order Under Subsections 127(1) and 127(7)
of the *Securities Act*, RSO 1990 c S.5)

A. ORDER SOUGHT

The Applicant, the Ontario Securities Commission (the **Commission**), requests that the Capital Markets Tribunal (the **Tribunal**) make the following orders:

1. An Order extending the Temporary Order of the Commission dated October 27, 2024 (**Temporary Order**) made with respect to Adam Joseph Arquette (**Arquette**) and Arquette Insurance and Wealth Management (**AIWM**) for six months, until April 27, 2025, or for such other period as the Tribunal considers necessary if satisfactory information is not provided to the Tribunal within the fifteen-day period pursuant to s. 127(8) of the *Securities Act*, RSO 1990, c S.5 (the **Act**); and
2. Such other Order as the Tribunal considers appropriate in the public interest.

B. GROUNDS

The grounds for the request are:

1. The Commission's Enforcement Division (**Enforcement**) is investigating Arquette and AIWM for possible breaches of Ontario securities law.
2. In the course of the investigation, Enforcement has found evidence that:
 - (a) Arquette is an Ontario resident, and the principal of AIWM, a company incorporated under the laws of Canada and resident in Ontario;
 - (b) Neither Arquette nor AIWM has ever been registered with the Commission in any capacity;
 - (c) Arquette and AIWM have been soliciting investments from third parties (**Clients**) to be managed and invested by Arquette and AIWM, in exchange for a fee of approximately 2.5% of the Clients' investment;
 - (d) Arquette and AIWM may have executed direct or indirect control of more than 300 Client investment accounts, belonging to more than 100 unique Clients;
 - (e) Arquette and AIWM may have co-mingled funds received from Clients with Arquette's personal funds, including funds deposited into Arquette's personal trading accounts;
 - (f) Arquette and AIWM may have obscured their conduct, including trading losses in Client investment accounts, by ensuring that brokerage statements were not sent directly to Clients, and misrepresenting the value of Client investment accounts and losses;
 - (g) Arquette and AIWM may be continuing to receive fees from Clients for trading in securities on behalf of the Clients;
 - (h) Arquette and AIWM may be continuing to solicit persons for the purpose of trading in securities on their behalf for a fee;
3. It therefore appears to the Commission that Arquette and AIWM may be :

- (a) engaging or participating in an act, practice or course of conduct relating to securities that the person or company knows or reasonably ought to know perpetrates a fraud on any person or company, contrary to section 126.1(1)(b) of the Act;
 - (b) engaging in or holding themselves out as engaging in the business of trading in securities without being registered and without an applicable exemption from the registration requirements, contrary to section 25 of the Act; and
 - (c) engaging in or holding themselves out as engaging in the business of advising in securities without being registered and without an applicable exemption from the registration requirements, contrary to section 25 of the Act;
- 4. On October 27, 2025, the Commission issued the Temporary Order.
- 5. The Temporary Order provided that:
 - (a) pursuant to clause 2 of subsection 127(1), trading in any securities by Arquette, AIWM, or by any person on their behalf, including but not limited to any act, advertisement, solicitation, conduct, or negotiation, directly or indirectly in furtherance of a trade, shall cease;
 - (b) pursuant to clause 3 of subsection 127(1), any exemptions contained in Ontario securities law do not apply to Arquette or AIWM; and
 - (c) pursuant to subsection 127(6) of the Act, this order shall take effect immediately and shall expire on the 15th day after its making unless extended by order of the Capital Markets Tribunal.
- 6. The investigation into the conduct described in the Temporary Order and this Application is continuing, and the time required to conclude a hearing could be prejudicial to the public interest;
- 7. The Order sought by the Commission is necessary to protect investors from serious and ongoing harm and is in the public interest;
- 8. Subsections 127(1) and 127(8) of the Act; and

9. Such further grounds as counsel may advise and the Tribunal may permit.

C. EVIDENCE

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

1. The Temporary Cease Trade Order of the Commission signed October 27, 2025;
2. Affidavit of Jody Sikora, to be filed;
3. Such further evidence as counsel may advise and the Tribunal may permit.

Date: October 29, 2025

ONTARIO SECURITIES COMMISSION

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