

**ONTARIO SECURITIES COMMISSION
(Applicant)**

- and -

**ADAM JOSEPH ARQUETTE and ARQUETTE INSURANCE AND WEALTH
MANAGEMENT
(Respondents)**

MOTION OF THE ONTARIO SECURITIES COMMISSION

(For Extension of a Temporary Order Under Subsections 127(8) and 127(1)
of the *Securities Act*, RSO 1990 c S.5)

A. ORDER SOUGHT

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

1. an order pursuant to subsection 127(8) and paragraph 2 of subsection 127(1) of the *Securities Act*, R.S.O. 1990, c S.5 (the **Act**) that trading in any securities by Adam Joseph Arquette (**Arquette**), Arquette Insurance and Wealth Management (**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 until 4:30 pm on October 27, 2026, or for such other period as the Tribunal considers necessary;
2. an order pursuant to subsection 127(8) and paragraph 3 of subsection 127(1) of the Act, that any exemptions contained in Ontario securities law do not apply to Arquette and

AIWM until 4:30 pm on October 27, 2026, or for such other period as the Tribunal considers necessary;

3. if necessary, an order for abridging the time for service and filing of this motion; and
4. such further orders as the Tribunal considers appropriate.

B. GROUNDS

The grounds for the motion are:

The Initial Investigation

1. in or around March 2025, the Enforcement Division of the Commission commenced an investigation into the conduct of Arquette and AIWM;
2. during the course of the initial investigation, the Commission 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 AWIM, 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;

The Temporary Order and Extensions

3. on October 27, 2025, the Commission issued a temporary order (the **Temporary Order**), ordering 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;
4. on November 10, 2025, the Tribunal issued an Order, ordering that:
 - a. 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 until April 27, 2026; and
 - b. any exemptions contained in Ontario securities law do not apply to Arquette or AIWM;

Ongoing Investigation

5. in addition to the conduct described above, the Commission has found evidence that:
 - a. Arquette and AIWM may have been operating trading accounts in the names of Clients at three or more different brokerage firms;
 - b. Clients may have collectively suffered trading losses of more than \$10 million;
 - c. Arquette and AWIM may be continuing to obscure and conceal trading losses from Clients;

- d. Arquette and AWIM may be repaying some Clients with funds obtained from other Clients; and
 - e. Arquette may have impersonated Clients in communications with brokerages;
6. the Commission's investigation is ongoing, and the Commission requires further time to complete its investigation and determine next steps;
 7. the Commission served summonses on Arquette and AIWM for four different dates (February 19, 2026; March 12, 2026; April 7, 2026, subsequently adjourned to April 10, 2026; and April 14, 2026) and Arquette first attended for an examination by the Commission on April 14, 2026;
 8. the Order sought by the Commission in this motion is necessary to protect investors from serious and ongoing harm and is in the public interest;
 9. subsections 127(1) and 127(8) of the Act; and
 10. such further and other grounds as counsel may advise and the Tribunal may permit.

C. EVIDENCE

The Commission intends to rely on the following evidence for the motion:

1. the affidavit of Jody Sikora affirmed November 5, 2025, previously filed;
2. the further affidavit of Jody Sikora to be affirmed; and
3. such further and other materials as counsel may advise and the Tribunal may permit.

Date: April 14, 2026

ONTARIO SECURITIES COMMISSION

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