

**BETWEEN:**

**PETER MICHAEL DEEB  
(Applicant)**

**- and -**

**CANADIAN INVESTMENT REGULATORY ORGANIZATION,  
and ONTARIO SECURITIES COMMISSION  
(Respondents)**

**FILE NO.: 2026-10**

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**NOTICE OF MOTION**

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**A. ORDER SOUGHT**

The Applicant, Peter Michael Deeb (“**Mr. Deeb**”), requests with notice, that the Tribunal make the following order(s):

1. An Order continuing the existing Interim Stay Order of the Tribunal until June 26, 2026;  
and
2. Such further and other relief as is requested and which this Tribunal may permit.

**B. GROUNDS**

The grounds for the motion are:

1. Mr. Deeb has commenced a proceeding seeking a Hearing and Review of the Decision on Liability dated April 14, 2025 of the Canadian Investment Regulatory Organization (“**CIRO**”) Hearing Panel (Ontario District) (the “**CIRO Panel**”) (the “**Liability**

**Decision**”), the Decision on Sanctions and Costs of the CIRO Panel dated February 3, 2026 (the “**Sanctions Decision**”), and the Order dated February 3, 2026 (the “**Final Order**”), as these decisions pertain to Mr. Deeb.

2. On February 26, 2026, Mr. Deeb brought a motion seeking a stay of the Sanctions Decision and Final Order as they pertain to him, pending the disposition of the Hearing and Review. The Hearing and Review is currently scheduled for October 1-2, 2026.
3. On April 6, 2026, the Tribunal issued an Order dismissing Mr. Deeb’s motion for a stay and granting an interim stay for 10 business days (the “**Interim Stay Order**”).
4. On April 15, 2026, Mr. Deeb filed a Notice of Application for Judicial Review of the Tribunal’s decision on the stay motion, in the Divisional Court.
5. On April 16, 2026, Mr. Deeb requested that the Tribunal extend the Interim Stay Order for an additional 15 business days to allow the parties time to appear before the Divisional Court to deal with a request for a further interim stay and the scheduling of the Application, without objection from any party.
6. On April 20, 2026, the Tribunal issued an Order extending the interim stay until May 11, 2026.
7. On April 30, 2026, Counsel for Mr. Deeb wrote to the Divisional Court, copying counsel for the Respondents, advising the Court that Mr. Deeb was seeking an interim stay, via motion if necessary, from the Divisional Court pending the determination of Mr. Deeb’s application for judicial review; and requesting an urgent case conference in advance of May 11, 2026.
8. The Divisional Court did not respond to the above-mentioned correspondence.

9. On May 7, 2026, counsel for Mr. Deeb wrote again to the Divisional Court, copying counsel for the Respondents, to again request an urgent case conference with the Divisional Court in advance of May 11, 2026 to schedule Mr. Deeb's motion for a stay.
10. By May 8, 2026, the Divisional Court had not responded to the parties in connection with the request for a case conference to, amongst other things, schedule Mr. Deeb's motion;
11. On May 8, 2026, the Tribunal granted an extension of the Interim Stay Order to the close of business on June 5, 2026.
12. In addition to the above-mentioned correspondence, the office of Mr. Deeb's counsel also called the Divisional Court office to request an urgent case conference, but was unable to reach and speak to anyone in the Divisional Court office.
13. On May 20, 2026, counsel for Mr. Deeb wrote again to the Divisional Court advising the Court of the unsuccessful calls and following up on Mr. Deeb's request for an urgent case conference to schedule Mr. Deeb's stay motion.
14. On May 22, 2026, counsel for Mr. Deeb served and filed a Motion Record seeking an interim stay order from the Divisional Court (the "**Stay Motion**").
15. On May 25, 2026, the office of Mr. Deeb's counsel tried again to reach the Divisional Court via phone and was advised by the Divisional Court office that the Divisional Court had received Mr. Deeb's counsel's correspondence and that the Divisional Court would respond soon to Mr. Deeb's request for an urgent case conference. However, no response from the Divisional Court followed.
16. On June 3, 2026, counsel for Mr. Deeb wrote again to the Divisional Court to provide an update as to the readiness of the Stay Motion, advise that the promised response from the

Divisional Court was not received, and follow up on the request for an urgent case conference. No response from the Divisional Court followed.

17. Mr. Deeb has made reasonable and best efforts to schedule a case conference and the hearing of the Stay Motion before the Divisional Court. As at the date of this Notice of Motion, the parties have still not received a response from the Divisional Court in connection with the requested case conference and hearing of the Stay Motion.
18. Despite his efforts, Mr. Deeb has been unable to schedule the Stay Motion prior to the end of June 5, 2026. If the Stay Order is not extended until the Divisional Court can schedule and determine an interim motion, the suspension of Mr. Deeb's registration would take effect prior to the Divisional Court making its determination as to whether the suspension should take effect.
19. On June 3, 2026, counsel for the OSC advised that the OSC would take no position on a motion seeking an extension of the Interim Stay Order until June 26, 2026, although neither the OSC nor CIRO would consent to an order.
20. It is in the interests of justice, and in accordance with the applicable legal test, for the Interim Stay to be continued until June 26, 2026.
21. Section 8(4) of the *Securities Act*, RSO 1990, c S.5.
22. Sections 16.1 and 25.0.1 of the *Statutory Powers Procedure Act*, RSO 1990, c. S.22.
23. Such further and other grounds as counsel may advise and this Tribunal may permit.

### **C. EVIDENCE**

1. The Affidavit of Leanne Gruppuso, sworn June 5, 2026; and
2. Such further evidence as counsel may advise and this Tribunal may permit.

June 5, 2026

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