Sent Via email May 28, 2015

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ONTARIO SECURITIES COMMISSION NOTICE 11-771 – STATEMENT OF PRIORITIES REQUEST FOR COMMENTS REGARDING THE STATEMENT OF PRIORITIES FOR FINANCIAL YEAR TO END MARCH 31, 2016
http://www.osc.gov.on.ca/en/SecuritiesLaw_sn_20150402_11-771_rfc-sop-end-2016.htm

Mr. Day:

A. My take on the aforerecited: will be *different* than that of others - who will cover their ground very well indeed. There is no need for me to duplicate the same facts and advice. We all know that good law and regulations are in place, whereas any good spirit is wanting. The sorry fact of this matter: is that said applicable law and regulations are entirely ignored by the parties operating the Commanding Heights, who will act only in their self-interests.

What is most interesting with all the engaged organizations - is that if the simple laws of the land were followed, there would not be such chaos or many victims – (for the most part), and I mean all of the governing laws - such as the Criminal Code, the Charter, the Ontario Code, etc. as well as legacy common and natural law, and most importantly - common sense - rather than endemic extreme institutional and governmental predation.

The above: are truth and consequences prevailing in this sorry epoch in this matter. This is not the time for due sense of occasion to be thwarted by any diplomacy – which would only lead to more of the stone-walling now extant.

The business undertaking GAME - as played by the subject brokers & their band of brothers at the ready, who are even openly allowed - to cheat the public - in exchange for political contributions - also stock market tips and the like (even free vacations and *other* entertainment on the side) is only to extract as much “booty” as is possible for themselves collectively, ergo the public which is usually ripped off - receives no benefit

of any nature or kind from the foregoing license to steal, ruin lives, suppress the economy, etc.

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The fact is - that the public is considered and treated as though it is merely currency and inventory – used by members of the referenced Cabal - of bad actors dealing in their own-self interests. One need only follow the obvious confluence of the various parts, in order to dot the lines, and follow the flow of moneys. The Province of Ontario has one of the worst reputations in such regard, just as does the State of Colorado to the south. This is one reason why Ontario per capita - has five times the debt of very bankrupt California.

The players referenced: and even certain of the laws and regulations they purchase from the legislators (this is not an au courant field for the average Joe and Mary Public – nor should it need to be) – very often will offend said Charter, Code and so on. They create - **oppression and abuse** - to the sole benefit of the perpetrators. Therefore, any due process and justice deserved are unavailable to the public - as a general observation. However, as a very serious exacerbation to same, the authorities such as the AG-Ontario and the IPC – ON, will hardly ever fail NOT to prosecute - any obvious criminal acts.

ON Ministry of Finance, which has the oversight:is very entirely uninterested. Unless there is a notorious scandal so large and public - the AG will not act. That is why brokers, et al in their group, commit criminal offences daily - and even lie during meditations, investigations, etc. - only just because they can.

Consider the following - given there is a “gov” in your email address.

The OSC & IIROC are de jure and de facto – Regulatory Bodies. That means and includes: they must act within the clear boundaries of the Charter, the Code, and any other long- arm applicable regulations and legal constraints. Those in the public for the most part, have no concept of this, and even if some may, the price of exercising their rights for years in the courts, is cost prohibitive. Only in rare class-action lawsuits - do they have any protection.

The ordinary broker: in ripping off his uninformed customers, has no concern. The Regulatory Bodies in this field as in others, are merely protective unions. The Justices for the most part, aid and abet wheresoever they are able. It is also a matter of a career enhancement for them: to play by the side-rules. It is a fact that public interest in practice - is very secondary to all the above.

That is the dilemma now facing the public – who should never invest in the dark, or on cons they do not comprehend. However, it is yet very entitled to the ordinary legal protections it has the right to “detrimentally rely upon”, that are outlined in said Charter, Code, etc. Whereas all in the public are the customers, they are also entitled to “contra proferentum” rules as applicable to insurance policies, and other such instruments of trade and commerce -

which are complicated - wherein any interpretation - benefits the purchaser.
B. Listed in D hereinbelow, are basic recommendations for your perusal. Of course, they are subject to the over-riding comments which follow in this B. In the meantime, keep in mind: that over the long run, it is better business for the brokers to clean up their act - by performing as responsible parties. If they are unable to understand such simple concept, then there is no hope.

Their filibuster: with open government assistance, tends to sour customers. It is tantamount to the civil service shuffle, and by such delay and inaction - allowing more time for the brokers to take advantage of their victims in the public, because they have no reason to fear any *serious* consequences. The real issue is – why is this even allowed to occur? Is there any real benefit? Is this really good for business? How many times will a customer be burned? It is akin to a giant Titanoboa squeezing and suffocating its hapless victims. So what happened to that monster when it had - only minnows to feed on?

Why should there not be a fair standard form (which can be understood by anyone) which any broker must have his customers sign off on, and then file with the OSC or other authoritative body? The costs would be minimal when compared with the current anti-societal damage caused in Ontario.

That form would assure no conflicts-of-interest, no misrepresentations, and any other item which would be required to protect the customer - ab initio - and on a continuing basis. It would also contract: in exchange for any of the business induced thereby, that the client will have the benefit of the doubt in any dispute, and that the broker will have - the corresponding burden of proof – in that he will have sworn that he will always act only in good faith.

There should also be a rule, that any act of bad faith will cause a dismissal and a loss of licence. If any broker wishes to take the risk – he would be a fool, in that there would not be warnings, or lighter consequences for him.
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A Rider also - the applicable contents (specified) of the Charter & Code will be followed by the broker – to a fault – a strict burden assuring integrity - which will also be defined, as most brokers have no idea of that concept. The age old mantra of – if you will not take your grandmother – then find another occupation – should be shelved once and for all – and - currently. Indeed, it may even induce a better character of brokers to join the ranks.

There should also be due process in any dispute resolution, wherein lawyers need not be engaged (they are too expensive and ineffective in any event). The triers of fact and law must be independent, and sign off on each matter: that they have no conflict-of-interest in any form or manner whatsoever. It will take a short time for the results to be tested in action. Said filibusters serve no interests whatsoever. They may have prior – but not at this time. The tribunals & others, are to be bound to act only as “officers of the court”.

C. Two “personal” anecdotes follow, before the referenced **D.**

The first concerns a matter of an undisclosed unmitigated conflict-of-interest undertaken by a broker in its own interests, and not in mine ---- (which also included a patently clear misrepresentation - aka - a lie). I was not informed upon asking in re their recommendation, if it had any personal interest other that as broker recommending a buy to a customer (I was then qualified as a knowledgeable customer, which they later tried to use - as a out, as though lying and knowing the customer relied on that lie - was immaterial). I later learned from the newly printed material from the listed new company, that indeed the broker had lied. I demanded back my funds for the stock, which had tanked, as it was always worthless. The very fancy officers and directors never did anything except use the treasury for their own very high salaries.

Your then governmental sponsored organization, upon its receiving my own complaint, etc. which you have in my name, determined that I had no case, and that if anything, I should resort to the courts. Then it decided - I should settle for one-half, leaving the broker with an unearned illegal profit. It was only because I had a good contact in their parent company, had I receive full compensation. Had I been the typical Joe Public on that matter, I would not have received one cent, because I would not have lucked out with a contact. There is no better way to scare away small investors – than by predation. It is caused only because the OSC and others - openly allow such scamming.

The second concerns a broker holding my stock in a company for my future direction - without any authority real or imagined from me, selling $400.00 of my inventory in said stock, and charging to me a commission of $300.00. They later tried to say that I was the insane party, and not my sales-agent they employed, who wanted to make some easy money, hoping that I the fool, would not have a look at my statements - and notice the aberration. I was able to have that reversed, but was given a very hard time by them - when I moved all my stocks to another firm, & they charged me for same.

I have suffered many other instances of these types of behaviors from that community. The only brokers I know of - who can be reasonably trusted - are the discount brokers such a TD and a few others. That does not assist customers buying Mutual Funds and other such investments, in which those discount brokers ordinarily do not participate, and hopefully, never shall.

To conclude A-C, all of the papers, articles, etc. in circulation, stating that the industry needs to clean up, are not worth anything. Their contents are only silly talk. However, they do give false hope to Joe and Mary Public. The only remedy will be for the Government to clean up itself and its members.

D. The following are not new. They have been improved as time goes by.

They are not worth much unless and until the basic system is changed.
Any seriously normal person interested in what works best, would know.

The first is as follows.

Implement a Best Interests standard for all advice givers as recommended by FAIR Canada The application of the fiduciary standard of conduct will increase the safety of investor savings . There is overwhelming evidence the suitability regime is unable to do the job in today's complex world. Then follow those hereinbelow.

2 Address dealer compensation issues Eliminate embedded sales commissions or any payment from a product manufacturer directly to a dealer or a Salesperson.

3 Clean up the broken KYC system Require that signed KYC forms be time stamped and an original copy given to the client for retention.

4 .Ensure that the dealer and SRO complaint handling systems are fair, timely and respectful Require that dealers provide investors with the information necessary to make an informed decision on so-called dealer substantive responses .

5 Hold dealers responsible for ALL actions , rule violations, negligence, errors , omissions , misrepresentation and inaction of their representatives and any fines payable by them to regulators . The current 10 -15 % or so collection rate is a farce.

6. **Amend the Securities Act so that the MFDA and IIROC have the legal power to collect fines from individuals.** The current system has little deterrence effect and is mocked by investor advocates and others.

7. Deal with the mounting Ombudsman for Banking and Investments issues Remove any reference to the word Ombudsman or give OBSI the mandate to (a) order binding redress and (b) investigate systemic issues/patterns of complaints for prompt and diligent regulator follow-up. The current nomenclature is misleading given the severely restricted mandate of OBSI.It is NOT an Ombudsman in the sense that the Ontario Ombudsman is or how the term is commonly understood. by main Street

8. Enforce misleading ads and deceptive titles. This is tricking people in placing trust where it is not warranted. See **WHITE PAPER: Advisor Disguise/Deception** http://www.investoradvocates.ca/viewtopic.php?f=1&t=193 and **Fiduciary duty is a marketing illusion: SIPA Special Report** http://www.sipa.ca/library/SIPAsubmissions/720_SIPA_Report_Deception_20150505.pdf

9. Require that dealers do due diligence on IPO's They must clearly and in writing disclose any conflicts of interest , investment risks and compensation received **.**

10 Focus enforcement priority on the investment dealers rather than on individuals. Make individuals and dealers return all ill-gotten gains to clients.

11 Focus on the Protection of Seniors and retirees Put forward an action plan to better protect the elderly and other vulnerable investors. Prohibit IIROC from allowing salespersons from acting as executors or trustees. Require that advisors assigned to vulnerable investors have a fiduciary duty and the necessary qualifications and experience to advise on such accounts e.g. RRIF (a de-accumulating account).

12. Eliminate regulatory arbitrage with insurance industry Too much trickery and deception of retail investors occurs under the current two smokestack system. At a minimum, require any disciplining of a person in either channel to result in an immediate regulatory review in the other for all dual-licensed individuals.

I do hope you find this "between the eyes" feedback *of another kind*, to be useful.

You may post this Letter on your website if you wish to.

Sincerely,

David M. Fieldstone
(Retired lawyer)

Please read the attachment herewith, regarding officers of the court.
It is my respectful submission to you, that the OSC is also so bound.

ADDENDUM

May I present a few applicable quotation regarding the referenced miasmic swamp.

" Competing pressures tempt one to believe that an issue deferred is a problem avoided; more often it is a crisis invented." [Henry Kissinger]

"When everyone thinks alike, no one thinks very much." [Walter Lippmann]

"The study of error serves as a stimulating introduction to the study of the truth." [Walter Lippmann]

"An era can be said to end when its basic illusions are exhausted." [Arthur Miller]

"Intellectuals solve problems. Geniuses prevent them." [Albert Einstein]

"Character is what we see in the dark, when no one is there to see us." [Unknown]

'As all newspaper writers are aware, truth can be an error of judgment." [JK Galbraith]

April 23, 2012 To: Lisa Osak LSUC Original sent to LSUC March 30-12 (1 page)

MEMORANDUM TO LISA OSAK OF THE LAW SOCIETY (LSUC), read with CJA

RE: Composite Complaints (a) 2012-104856-9 against 2 deputies and 2 judges, and also
(b) 2012-106568-9 against 2 legal counsel - relating thereto

It has occurred to me that the LSUC have ignored solely by intention (or their in-house policies for denying any complaint, which is not the law), the following material factors.

"OFFICER OF THE COURT" means and includes – "any person who has an obligation to promote justice and the effective operation of the judicial system, including judges, the lawyers who appear in court, bailiffs, clerks, and other personnel. As officers of the court, lawyers have an absolute ethical duty to tell judges only the truth, including avoiding dishonesty or evasion about reasons the lawyer or his/her client is/are not appearing, the location of documents, and other matters relating to conduct of the courts". Wikipedia.

You will find the exact same definition in substance - no matter where you may search.

"PERJURY" - means and includes - "an intentional lie given while under oath"; "lying is an affirmation of perjury, a criminal offence". When an officer of the court qua any legal counsel lies to the court - even when not under oath, it is tantamount to perjury at law.

There can be no doubt that any officer of the court who intentionally lies to any judge is "*at the very least*" in the same legal position as anyone who commits perjury. That is why lawyers are constituted as "officers of the court". None of the above is new or unique.

S. 122 of the Criminal Code of Canada, 2007, relates the following regarding the above.

"Breach of trust by a public officer" "Every official who, in connection with the duties of his office commits a fraud or his office commits fraud or breach of trust, is guilty of an indictable offence and liable to imprisonment for a term not exceeding five years, whether or not the fraud or breach of trust *would be an offence if it were committed in relation to a private person*." (That is a higher duty for a lawyer to comport with.)

The underlying nexus as between all the above, and Ontario Courts of Justice Act CJA) in Sections 33(21) and 80-81 to which Section 82 is subject, and what constitutes a "duly formed court of competent jurisdiction", and the general law for deceit (fraud), is a clear "theme" running throughout our legal-judicial system – any sophistry notwithstanding.

If palpable extreme or fraudulent "misconduct and-or malpractice" by any officer of the court is perfunctorily tolerated or even worse - by oversight regulatory bodies - said acts and actions must therefore be aided and abetted overtly or covertly before and after the fact, such as the instances of (a) the CPSO qua an active fraudster as even admitted to as transcribed by their own counsel, ruling on their own in-house frauds as arranged by their legal counsel, (b) the Canadian Judicial Counsel (CJC) which always refuses to read any complaint, and have never disciplined even one judge ever, and (c) also the LSUC which have even invented facts and law in their initial dismissals of my above complaints which their own staff had never duly reviewed, as their dismissals letters clearly corroborate.

Further in this connection, I would ask that the management of the LSUC shall even read their public friendly promotions on the Internet, and then ask themselves why they ignore same in their entirety. What governs their advertising, which is so very misleading? Your further responses to me should deal with all the above ad idem, and not be ignored again.