



Ontario
Securities
Commission

Commission des
valeurs mobilières
de l'Ontario

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**IN THE MATTER OF THE *SECURITIES ACT*,
R.S.O. 1990, c. S.5, AS AMENDED**

- and -

**IN THE MATTER OF AN OPPORTUNITY TO HEARD
REQUESTED BY CHRIS TRIANTOS**

DECISION OF THE DIRECTOR

Having reviewed and considered the agreed statement of facts, the admissions by Chris Triantos (“Triantos”), and the joint recommendation to the Director by Triantos and staff of the Ontario Securities Commission (“Staff”) contained in the settlement agreement signed by Triantos on August 25, 2018, and by Staff on August 27, 2018 (the “Settlement Agreement”), a copy of which is attached as Schedule “A” to this Decision, and on the basis of those agreed facts and admissions, I, Marianne Bridge, in my capacity as Director under the *Securities Act*, R.S.O. 1990, c. S.5 (the “Act”), accept the joint recommendation of the parties, and make the following decision:

- (a) Triantos’s registration shall be suspended pursuant to section 28 of the Act.
- (b) Triantos may apply to reactivate his registration if he provides Staff with evidence of his successful completion of the CPH or the *Ethics and Professional Conduct* Course (the “EPC”) offered by the IFSE Institute, and Staff will not recommend to the Director that his application be refused unless Staff becomes aware after the date of this Settlement Agreement of conduct impugning Triantos’s suitability for registration

or rendering his registration objectionable, and provided he meets all applicable criteria for registration at the time.

August 31, 2018

Date

“Marriane Bridge”

Marriane Bridge, FCPA, FCA

Schedule “A”

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R.S.O. 1990, c. S.5, AS AMENDED**

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SETTLEMENT AGREEMENT

I. INTRODUCTION

1. This settlement agreement (the “Settlement Agreement”) relates to the registration status of Chris Triantos (“Triantos”) as a mutual fund dealing representative under the *Securities Act*, R.S.O. 1990, c. S.5 (the “Act”).

2. As more particularly described in this Settlement Agreement, Triantos has failed to comply with Ontario securities law. Triantos and staff of the Ontario Securities Commission (“Staff”) agree that it is appropriate that his registration be suspended, and the parties have agreed to make a joint recommendation to the Director regarding the suspension of Triantos’s registration.

II. AGREED STATEMENT OF FACTS

3. The parties agree to the facts as stated below.

4. Triantos has been registered under the Act as a mutual fund dealing representative (a category of registration known as mutual fund salesperson prior to September 28, 2009) more or less continuously since February 1996. Since October 2017, Triantos has been registered with Shah Financial Planning Inc. (“Shah”).

5. At the time Triantos became registered with Shah, the Director imposed terms and conditions on his registration that, among other things, required him to successfully complete the

Conduct and Practices Handbook Course Exam (the “CPH”) by no later than April 26, 2018. These terms and conditions had been imposed to address Triantos’s lack of understanding of his self-reporting obligations under National Instrument 33-109 *Registration Information* and under his previous sponsoring firm’s internal policies and procedures. In particular, Triantos did not understand his obligation to self-report a consumer proposal he made, or a garnishment by the Canada Revenue Agency that had been issued against him

6. The terms and conditions imposed on Triantos’s registration constituted “Ontario securities law” as that term is defined in the Act.

7. Triantos wrote the CPH on April 26, 2018 and did not achieve a passing mark. Prior to informing Staff of his unsuccessful attempt to pass the CPH, Triantos registered to re-write the exam on May 25, 2018. At Staff’s request, Shah prohibited Triantos from trading in securities pending the outcome of his May 25, 2018 CPH results.

8. Triantos wrote the CPH for a second time on May 25, 2018, and again he did not achieve a passing mark. Triantos informed Staff that his lack of success on the exam was due to personal health reasons.

9. Triantos wrote the CPH for a third time on July 28, 2018, and again he did not achieve a passing mark.

10. On August 10, 2018, Staff informed Triantos that it had recommended to the Director that his registration be suspended for his failure to comply with the terms and conditions of his registration.

11. On August 23, 2018, pursuant to section 31 of the Act Triantos requested an opportunity to be heard (and “OTBH”) before the Director regarding Staff’s recommendation that his registration be suspended.

III. ADMISSIONS AND REPRESENTATIONS BY TRIANTOS

12. Triantos admits that by not successfully completing the CPH by April 26, 2018, he failed to comply with the terms and conditions of his registration imposed by the Director, and therefore with Ontario securities law.

IV. JOINT RECOMMENDATION

13. The parties make the following joint recommendation to the Director regarding Triantos's registration status:

- (c) Triantos's registration shall be suspended pursuant to section 28 of the Act.
- (d) Triantos may apply to reactivate his registration if he provides Staff with evidence of his successful completion of the CPH or the *Ethics and Professional Conduct* Course (the "EPC") offered by the IFSE Institute, and Staff will not recommend to the Director that his application be refused unless Staff becomes aware after the date of this Settlement Agreement of conduct impugning Triantos's suitability for registration or rendering his registration objectionable, and provided he meets all applicable criteria for registration at the time.

14. The parties submit that their joint recommendation is appropriate for the following reasons:

- (a) Triantos has admitted his non-compliance with Ontario securities law.
- (b) Triantos did not wilfully disregard his obligations under the terms and conditions of his registration.
- (c) Should Triantos elect to complete the EPC instead of the CPH, Staff is of the view that the EPC is an acceptable alternative to the CPH to remediate the specific

proficiency concerns that led to Triantos being was required to take the CPH pursuant to the terms and conditions of his registration.

- (d) By agreeing to this Settlement Agreement, Triantos has saved Staff and the Director the time and resources that would have been required for an OTBH.

15. The parties acknowledge that if the Director does not accept this joint recommendation:

- (a) This settlement agreement and all related negotiations between the parties shall be without prejudice.
- (b) Triantos will be entitled to an OTBH in accordance with section 31 of the Act in respect of Staff's recommendation that his registration be suspended by the Director.

"Chris Triantos"

"Elizabeth King"

Chris Triantos

Elizabeth King
Deputy Director
Compliance and Registrant Regulation

August 25, 2018

August 27, 2018

Date

Date