



Ontario Commission des
Securities valeurs mobilières
Commission de l'Ontario

P.O. Box 55, 19th Floor
20 Queen Street West
Toronto ON M5H 3S8

CP 55, 19^e étage
20, rue queen ouest
Toronto ON M5H 3S8

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

and

**IN THE MATTER OF CANADIAN IMPERIAL BANK OF COMMERCE
AND CIBC WORLD MARKETS INC.**

STATEMENT OF ALLEGATIONS

Staff of the Ontario Securities Commission (“Staff”) allege that:

1. Between July 25 and August 3, 2007, Canadian Imperial Bank of Commerce and CIBC World Markets Inc. engaged in conduct contrary to the public interest by failing to adequately respond to emerging issues in the third-party asset-backed commercial paper (“ABCP”) market insofar as they continued to sell third-party ABCP without engaging compliance and other appropriate processes for the assessment of such emerging issues.

December 18, 2009