

## ALBERTA SECURITIES COMMISSION

Citation: Re Koorbatoff, 2023 ABASC 137

Docket: ENF-013224

Date: 20230920

### NOTICE OF HEARING

To: Benjamin Daniel Koorbatoff (Respondent)

#### A. NOTICE

Staff of the Alberta Securities Commission (**Staff**) will make written submissions to the Alberta Securities Commission (the **Commission**) pursuant to section 198.1(2)(a)(i) for an order under section 198(1) of the *Securities Act*, RSA 2000 c S-4, as amended (*Act*).

#### B. ORDERS SOUGHT

Staff seek a permanent order that:

1. Under section 198(1)(b), the Respondent cease trading in or purchasing any security or derivative;
2. Under section 198(1)(c), all of the exemptions contained in Alberta securities laws do not apply to the Respondent;
3. Under section 198(1)(c.1), the Respondent is prohibited from engaging in investor relations activities;
4. Under section 198(1)(d), the Respondent be directed to immediately resign from all positions he holds as a director or officer of any issuer, registrant, investment fund manager, recognized exchange, recognized self-regulatory organization, recognized clearing agency, recognized trade repository, designated rating organization or designated benchmark administrator;
5. Under section 198(1)(e), the Respondent is prohibited from becoming or acting as a director or officer or as both a director and an officer
  - i. of any issuer, or other person, or company that is authorized to issue securities, or
  - ii. of a registrant, investment fund manager, recognized exchange, recognized self-regulatory organization, recognized clearing agency, recognized trade repository, designated rating organization or designated benchmark administrator;

6. Under section 198(1)(e.1), the Respondent is prohibited from advising in securities or derivatives;
7. Under section 198(1)(e.2), the Respondent is prohibited from becoming or acting as a registrant, investment fund manager or promoter;
8. Under section 198(1)(e.3), the Respondent is prohibited from acting in a management or consultative capacity in connection with activities in the securities market; and
9. Under section 198(1), the Respondent is subject to any further prohibition or direction as the Commission considers appropriate in the public interest.

**C. GROUNDS**

The grounds are:

- (a) The Respondent was convicted of fraud over \$5,000 pursuant to section 380(1)(a) of the *Criminal Code*, RSC 1985, c C-46 on August 22, 2022;
- (b) The offences arose from transactions, business or a course of conduct related to securities or derivatives; and
- (c) It is in the public interest for the Commission to make the order sought by Staff.

**D. MATERIALS TO BE RELIED ON**

Staff will rely on the following:

- (a) Transcript of Reasons for Sentence before the Honourable Justice Kachur on April 20, 2023, Court of King's Bench;
- (b) Transcript of Reasons for Judgement before the Honourable Justice Kachur on August 22, 2022, Court of Queen's Bench;
- (c) The Affidavit of Laurie Conklin, Legal Assistant in the Enforcement branch of the Commission, sworn September 19, 2023, together with the Exhibit attached;
- (d) The Affidavit of Catherine Davidson, Securities Investigator, in the Enforcement branch of the Commission, sworn September 19, 2023, together with the Exhibit(s) attached; and
- (e) Such further and other materials as Staff may advise and the Commission may permit.

**E. PROCEDURE**

Pursuant to section 198.1(2)(a)(i), the Commission may, with or without providing an opportunity to be heard, make an order under section 198(1)(a) to (h) in respect of a person or company if the person or company has been convicted in Canada or elsewhere of an offence arising from a transaction, business or course of conduct related to securities or derivatives.

Calgary, Alberta, this 20<sup>th</sup> day of ) ALBERTA SECURITIES COMMISSION  
September 2023. )  
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) "*Original signed by*"  
) \_\_\_\_\_  
) Denise Weeres  
) Acting Executive Director