

MAR 27 2017

IN THE MATTER OF:

**THE RULES OF THE INVESTMENT INDUSTRY REGULATORY
ORGANIZATION OF CANADA**

AND

DAVID BUGDEN

NOTICE OF APPLICATION FOR SETTLEMENT HEARING

The Investment Industry Regulatory Organization of Canada (IIROC) will hold a hearing to consider whether to accept a Settlement Agreement entered into between staff of IIROC ("Staff") and the Respondent, David Bugden pursuant to Section 8428 of the Consolidated Enforcement, Examination and Approval Rules of IIROC.

The settlement hearing will be held on April 18, 2017 at 10:00 a.m.

The settlement hearing will be held at: Nova Scotia Securities Commission
5251 Duke Street
Duke Tower, 4th Floor
Halifax, NS

METHOD OF HEARING

The settlement hearing will be conducted as a[n]:

- ORAL HEARING
- ELECTRONIC HEARING
- WRITTEN HEARING

THE SETTLEMENT AGREEMENT

The Settlement Agreement addresses proposed allegations that the Respondent violated IIROC Rules 1300.1(a), 1300.1(o), and 1300.1(r) by making recommendations to a client that were unsuitable and inconsistent with good business practice, and by signing account documentation prepared by his partner without verifying whether the recorded risk tolerance and investment objectives were suitable for the clients.

THE SETTLEMENT HEARING

The hearing is not open to the public, but the public will be advised whether the Settlement Agreement has been accepted or rejected. The Settlement Agreement will be made public if it is accepted by the Hearing Panel together with the Hearing Panel's reasons for acceptance.

DATED this 27th day of March, 2017.



NATIONAL HEARING COORDINATOR
Investment Industry Regulatory Organization of Canada
Suite 2000, 121 King Street West
Toronto, Ontario, M5H 3T9