

B.3.3 Alexandre Galasso

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

AND

**IN THE MATTER OF
ALEXANDRE GALASSO**

DECISION OF THE DIRECTOR

1. At all material times, Alexandre Galasso (**Galasso**) was registered under the *Securities Act*, R.S.O. 1990, c. S.5, as amended (the **Act**) as an exempt market dealing representative with Whitehaven Securities Inc.
2. Galasso resides in Québec, and his principal regulator is the *Autorité des marchés financiers*.
3. On June 1, 2022, the *Tribunal administratif des marchés financiers* ordered that Galasso's registration under the securities laws of Québec be suspended for two months, effective July 1, 2022 and that certain terms and conditions be imposed on his registration. These measures were imposed after Galasso admitted that he failed to comply with his know-your-client obligations under National Instrument 31-103 *Registration Requirements, Exemptions, and Ongoing Registrant Obligations*, as well as certain other regulatory obligations as more particularly described in Decision No. 2020-030-001.
4. On July 28, 2022, staff of the Ontario Securities Commission (**Staff**) sent a letter to Galasso (the **Letter**) informing him that they were recommending to the Director that his registration under the Act be suspended until such time as his registration in Québec was reactivated, and that the terms and conditions set out in Schedule A to this Decision (the **Terms and Conditions**), which are substantially the same as the terms and conditions imposed by the *Tribunal administratif des marchés financiers*, be imposed pursuant to s. 28 of the Act.
5. The basis for the regulatory action recommended in the Letter was that it would be objectionable for Galasso to be registered in Ontario during such time as his registration in Québec was suspended.
6. The Letter also informed Galasso of his right to request an opportunity to be heard under s. 31 of the Act if he wished to oppose Staff's recommendation.
7. Galasso has provided written confirmation to Staff that he consents to a suspension of his registration and the imposition of the Terms and Conditions. Accordingly, Galasso's registration was suspended, and the Terms and Conditions were imposed, effective July 29, 2022.

August 18, 2022

"Debra Foubert"
Director
Compliance and Registrant Regulation

Schedule A

Terms and Conditions of the Registration of Alexandre Galasso

The registration of **Alexandre Galasso** (the **Registrant**) as an exempt market dealing representative is subject to the terms and conditions set out below. These terms and conditions were imposed by the Director pursuant to s. 28 of the *Securities Act*, R.S.O. 1990, c. S.5.

Close Supervision

1. The Registrant is subject to close supervision for a minimum period of one year from the date his registration is reactivated. Monthly Close Supervision Reports in the form specified in CSA Staff Notice 31-349 *Change to Standard Form Reports for Close Supervision and Strict Supervision Terms and Conditions* are to be completed on the Registrant's sales activities and dealings with clients. The supervision reports are to be retained by the Registrant's sponsoring firm and must be made available to staff of the Ontario Securities Commission for review upon request or as required by the Close Supervision Report.

These terms and conditions of registration constitute Ontario securities law, and a failure by the Registrant to comply with these terms and conditions may result in further regulatory action against him, including a suspension of his registration.