

NOTICE OF CANCELLATION THOMAS HOCHHAUSEN

The discipline hearing of Thomas Hochhausen was held on April 4 & 5 and May 12, 2016. In the written decision of the discipline tribunal dated July 14, 2016, after considering the submissions made by the Complaints Inquiry Committee, and Mr. Hochhausen and the oral and documentary evidence that was submitted, the discipline tribunal found that the CIC has proven, on a balance of probabilities, all of allegations in the Amended Notice of Hearing in that, Thomas Hochhausen:

1. during the period February to September 2011, made statements in news releases as Financial Consultant to FH Inc. that he knew or ought to have known were false or were misleading by virtue of the failure to state facts necessary to be stated which would reasonably be expected to have a significant effect on the market price or value of FH Inc.'s securities;
2. during the period February to September 2011, made unduly promotional, misleading or false statements in news releases as Financial Consultant to FH Inc. that constituted conduct that is contrary to the public interest or conduct that failed to maintain the good reputation of the profession;
3. failed to inform the regulator, then the Institute of Chartered Accountants of Alberta, within 21 days after he entered into a sanction agreement dated on or about February 27, 2014 with the Alberta Securities Commission with respect to violations of provisions of the Alberta securities legislation.

All of which is contrary to the provisions of the *Regulated Accounting Profession Act*, R.S.A. 2000, C R-12, as amended, or the regulations, by-laws, Rules of Professional Conduct enacted pursuant thereto or standards of practice, constituting unprofessional conduct.

ORDERS

In the written decision dated December 16, 2016 the discipline tribunal issued the following orders:

1. Under Section 93(1)(a) of *RAPA* Thomas Hochhausen is to receive a written reprimand from the chair.
2. Under Section 93(1)(b) of *RAPA* Thomas Hochhausen's registration is suspended for a period of two (2) years (commencing December 16, 2016).
3. Under Section 94(1)(b) of *RAPA* Thomas Hochhausen shall pay a fine of \$20,000, being \$5,000 for each of the first two findings of unprofessional conduct and \$10,000 for the last finding of unprofessional conduct (the breaking of Rule 102.1).

Payment in full is due within one year, without interest, from date of the issuance of the statement of costs of the investigation, hearing and cost of compliance with the orders.

4. Under Section 94(1)(a) and 94(1)(j) of *RAPA* Thomas Hochhausen is ordered to pay 100% of the costs of the investigation, hearing and costs of compliance with the orders in accordance with the Bylaws. Payment in full is due within one year, without interest, from date of the issuance of the statement of costs of the investigation, hearings and costs of compliance with the orders.

PUBLICATION

5. Under Section 96 of *RAPA* and Sections 1670 – 1674 of the Bylaws, the Discipline Tribunal orders that a summary of the Discipline Tribunal's decision, findings and orders, be published, on a named basis, as soon as practicable after the appeal period has ended to:

- a) All provincial bodies, the Chartered Professional Accountants of Bermuda, and any other professional organization Thomas Hochhausen belongs to and CPA Alberta is aware of;
- b) All provincial bodies to which Thomas Hochhausen applies for membership at any time following this order;
- c) Notice of the Tribunal's findings and orders be provided to any member of the public who directs an enquiry to CPA Alberta about the discipline history of Thomas Hochhausen;
- d) A summary of the Tribunal's findings, the nature of the conduct, any orders made as a result of the findings, be published on the CPA of Alberta public website on a named basis;
- e) A copy of the written decision of the Discipline Tribunal, with all third-party names replaced by pseudonyms, shall be provided to Quicklaw;
- f) A Notice of the findings and orders of the Discipline Tribunal shall be published in the business section of the *Globe and Mail*, *National Post*, *Edmonton Journal* and *Calgary Herald* newspapers of the suspension of membership as a result of these discipline proceedings and that more information can be obtained from CPA Alberta.

If Thomas Hochhausen fails to comply with the orders of the Discipline Tribunal the registration of Thomas Hochhausen shall be cancelled and he shall return his Chartered Accountant and Chartered Professional Accountant membership certificates to the Chartered Professional Accountants of Alberta pursuant to sections 93(1)(m) and 94(4) of *RAPA*.

The registration of Thomas Hochhausen is cancelled.

Discipline Tribunal Secretary
February 2017