



## Laura Paglia

Partner

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[Securities Disputes](#)  
[White Collar Criminal Defence and  
Corporate Investigations](#)  
[Commercial Litigation](#)  
[Class Actions](#)  
[Investment Management](#)  
[Registrant Regulation & Compliance](#)  
[Financial Services Regulatory](#)

Decades of specialized experience representing a broad range of institutional clients in the financial services and capital markets industries, such as Canadian and foreign banks, insurance companies, underwriters, investment dealers, exempt market dealers, and public and private issuers including investment fund managers.

Laura also represents:

- individual professionals such as Chief Compliance Officers, Chief Executive Officers and Ultimate Designated Persons, research analysts, investment bankers, institutional traders, portfolio managers, investment and mutual fund advisors
- Boards of Directors and/or their Special Committees

Laura's practice is focused on the defence of high stakes, sensitive regulatory/white collar investigations, and proceedings and lawsuits brought against clients in respect of a wide spectrum of alleged securities law related breaches and professional negligence claims involving:

- initial public offerings, secondary offerings and private placements in respect of allegations and issues related to disclosure, risk assessments, financial statements, and projections, accounting and audit functions and corporate governance

- insider trading/tipping
- sales incentives and other 'soft dollar' issues
- supervision
- director's and officer's liability
- contested transactions

Laura regularly represents clients in the defence of lawsuits before trial and appellate courts and investigations conducted or proceedings brought by provincial securities commissions, the Investment Industry Regulatory Organization of Canada, the Mutual Fund Dealers Association of Canada, the Crown and federal criminal authorities.

Within BLG, Laura is the regional co-leader of our Securities Litigation & Regulatory Group.

## Experience - Multi-Party/Class Action Lawsuits & Regulatory Proceedings

- Bank owned and independent full service and discount investment dealers and their insurers in the defence of investigations and proceedings regarding the implementation of the Universal Market Integrity Rules, alternative trading systems and other trade desk issues, including deceptive and manipulative trading.
- Bank owned, insurance owned, and independent investment dealers and exempt market dealers regarding suitability of retail investments and insurance products; varied allegations of misrepresentation, discretionary or unauthorized trading; new product offerings; and product due diligence.
- Carrier and Prime Brokers in commercial arbitrations including disputes in respect of introducer/carrier broker and prime brokerage agreements.
- Investment bankers and research analysts regarding in respect of insider trading and due diligence related allegations.
- Investment Fund and Portfolio Managers in respective of disclosure, governance and soft dollar related allegations.

## Experience - Ongoing Compliance & Risk Management

- Advice related to unregistered and outside business activities by market participants, including Ponzi schemes, "pump and dump," anti-money laundering and other fraudulent schemes subject to quasi-criminal or criminal investigation.
- Advice on all issues arising from both retail and institutional client complaints, including the involvement of the Ombudsman for Banking Services and Investments.
- The conduct of internal review and investigations by financial institutions and other market participants regarding possible breaches.

## Insights & Events

- Author, "CSA seek to require registrants to help defend clients against financial exploitation ", BLG Article, July 2020
- [Co-Author "The Canada Chapter, The Securities Litigation Review", 6th Edition, June 2020](#)
- Author, "Now the Work Begins — “Client Focused” Registrant Reform Rules Published by Canadian Securities Regulators", BLG Article, October 2019
- [Co-Author, "The Securities Litigation Review Canada," Law Business Research Ltd., July 2019](#)
- Co-author, "The OSC Burden Reduction Task Force can make a difference to clients," Investment Executive, April 2019
- Quoted, "When a Senior Client's Situation Sparks Suspicion," Advisor's Edge Report, November 2018
- Quoted, "Expert insight on CSA's enforcement report," Advisor's Edge Report, July 2018
- Author, "Canadian Securities Regulators Publish Revamped ‘Client Focused’ Registrant Reform Proposals and Signal Policy Direction on Mutual Fund Embedded Compensation", BLG Article, June 2018
- Author, "Chambre de la sécurité financière v. Thibault 2016 QCCA 1691", BLG Article, December 2016
- Quoted, "CSA's one-size-fits-all proposal is short-sighted, say industry comment letters," Advisor.ca, November 2016
- The Status Quo Must Change: Canadian Securities Embark on Their Most Ambitious Registrant Regulation Consultation to Date
- Author, "From The Courts", BLG Article, January 2016
- Author, "IIROC", BLG Article, January 2016
- Author, "Insider Trading", BLG Article, January 2016
- Author, "MFDA", BLG Article, January 2016
- Author, "OSC Freeze Orders", BLG Article, January 2016
- Author, "Review of IIROC Enforcement Decisions by Provincial Securities Commissions", BLG Article, January 2016
- Quoted, "Big dip in IIROC Fines," Advisor's Edge Report, May 2015
- Quoted, "Accredited Investor Rules get a Facelift," Advisor's Edge Report, April 2015
- Author, "Canada Gets Serious on Enforcement," Compliance Week

## Beyond our Walls

### Professional Involvement

- Member, Women in Capital Markets
- Member, Securities Proceedings Advisory Committee, Ontario Securities Commission

## Awards & Recognitions

- Selected by peers for inclusion in the 2021 edition (and since 2013) of *The Best Lawyers in Canada*® (Corporate and Commercial Litigation).
- Recognized in the 2021, 2018, 2017 editions of *Benchmark Canada - The Definitive Guide to Canada's Leading Litigation Firms & Attorneys* as a "Local Litigation Star: Ontario" and 2020 Toronto Future Star.
- Recognized as a 2020 and 2019 Acritas Star.

## Bar Admission & Education

- Ontario, 1997
- LLM, York University, 2014
- LLB, York University, 1995

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### **BLG | Canada's Law Firm**

As the largest, truly full-service Canadian law firm, Borden Ladner Gervais LLP (BLG) delivers practical legal advice for domestic and international clients across more practices and industries than any Canadian firm. With over 725 lawyers, intellectual property agents and other professionals, BLG serves the legal needs of businesses and institutions across Canada and beyond – from M&A and capital markets, to disputes, financing, and trademark & patent registration.

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