

THE LAW SOCIETY OF MANITOBA

IN THE MATTER OF:

SUBHASH CHAND KHANDELWAL

- and -

THE LEGAL PROFESSION ACT

REASONS FOR DECISION

Hearing date: October 28, 2019

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Member (LSM): SUBHASH CHAND KHANDELWAL

Hearing date: October 28, 2019

Counsel (LSM): Rocky Kravetsky

Counsel for Member: Charles R. Huband

Panel: Jon van der Krabben (Chair)

Victor Bellay

Carmen Nedohin (PR)

JURISDICTION AND BACKGROUND

This matter proceeded pursuant to a Citation issued by the Chief Executive Officer of the Law Society of Manitoba (hereinafter LSM) dated April 3, 2018 an Amended Citation issued April 29, 2019 and a further Citation issued October 10, 2019. Counsel for the LSM and Mr. Khandelwal submitted a Statement of Agreed Facts and also made a joint submission as to penalty. Pursuant to the Statement of Agreed Facts there were no

issues with respect to Mr. Khandelwal's membership in the LSM, service of the Citation or any objections to any of the Panel members on the basis of bias or conflict.

Mr. Khandelwal was called to the Bar of the Province of Manitoba on September 19, 2011. He is not a member of the governing body of the legal profession in any other Canadian jurisdiction.

At all times material to this proceeding Mr. Khandelwal was carrying on the practice of law in Winnipeg, Manitoba as a sole practitioner. Mr. Khandelwal graduated with a law degree from a University in India in 1996 and practiced law in India for almost eight years before coming to Canada in 2004. He received his Certificate of Qualification from the National Committee on Accreditation in 2008. Mr. Khandelwal has no formal discipline history with the Society.

SUMMARY OF CHARGES

APRIL 3, 2018 CITATION

The charges against Mr. Khandelwal can be summarized as follows:

- 1.0 Pursuant to Rule 3.4-1 of the *Code of Professional Conduct*, Mr. Khandelwal, while engaged in a joint business venture as a co-venturer, acted as a solicitor for all of the co-venturers and for the lenders and in so doing was in a conflict of interests.

- 2.0 Pursuant to Rule 3.4-29 of the *Code of Professional Conduct*, Mr. Khandelwal engaged in joint business ventures as a co-venturer with his clients and his spouse, which transactions involved borrowing money, lending money and buying and selling property and in so doing Mr. Khandelwal failed to comply with his professional obligations. This included not obtaining the consent to act of any of Mr. Khandelwal's co-venturer clients or considering whether they required independent legal advice.
- 3.0 Contrary to Rule 3.4-34 of the *Code of Professional Conduct*, Mr. Khandelwal acted for a client in a transaction by which his client lent money to a numbered company, in which Mr. Khandelwal and his spouse had an interest and Mr. Khandelwal provided security for the loan.
- 4.0 During the same transaction, during which Mr. Khandelwal's client lent money to a numbered company Mr. Khandelwal and his spouse had an interest in, he failed to comply with his professional obligations. Pursuant to Rule 3.4-29 of the *Code of Professional Conduct* and in particular Mr. Khandelwal did not disclose a conflict of interest, obtain the proper consent to act or consider independent legal advice for his client.
- 5.0 Pursuant to Rule 2.1-1 of the *Code of Professional Conduct*, while acting for a financial institution as lender and with respect to the purchase of property, in which purchase Mr. Khandelwal and his co-venturers and his spouse had an interest, he misled that financial institution and in doing so failed to conduct himself with integrity.

- 6.0 Pursuant to Rule 2.1-1 of the *Code of Professional Conduct*, while acting for a different financial institution as lender and with respect to the purchase of property, in which purchase Mr. Khandelwal and his co-venturers and his spouse had an interest, he misled that financial institution and in doing so failed to conduct himself with integrity.
- 7.0 Pursuant to Rule 3.2-1 of the *Code of Professional Conduct*, while acting for a financial institution as lender in respect to the purchase of property, in which purchase Mr. Khandelwal and his co-venturers and his spouse had an interest, he failed to provide service to that financial institution in a competent, timely, conscientious, diligent, efficient and civil manner.
- 8.0 Pursuant to Rule 7.2-11 of the *Code of Professional Conduct*, while acting for a financial institution as lender, Mr. Khandelwal did not fulfil a trust condition that he accepted.
- 9.0 Pursuant to Rule 3.4-10 of the *Code of Professional Conduct*, while acting for a financial institution as lender in respect of the purchase of property in which Mr. Khandelwal's co-venturers and his spouse had an interest, he advised that financial institution as to default remedies to take against his co-venturers when those co-venturers had also been his clients in respect of the same matter and in doing so he acted against his former clients.
- 10.0 Pursuant to Rule 3.4-11 of the *Code of Professional Conduct*, Mr. Khandelwal acted in a joint retainer for a numbered company in which he and his spouse had

a financial interest as the seller of property and for the purchaser, and in so doing acted while in a conflict of interest.

- 11.0 Pursuant to Rule 3.4-6 of the *Code of Professional Conduct*, in the same transaction, Mr. Khandelwal accepted a joint retainer to act for a numbered company, of which his client was a principal and in which he and his spouse had a financial interest, as seller of property to a purchaser as buyer, whom he also acted for, but he did not advise the purchaser of his relationships with the seller.

CITATION OF OCTOBER 10, 2019

- 1.0 From and after approximately February 15, 2019 Mr. Khandelwal breached a Practice Restriction imposed upon him by the Complaints Investigation Committee (CIC) and in so doing acted contrary to Rule 2.1-1 of the *Code of Professional Conduct*. More specifically, Mr. Khandelwal breached a Practice Restriction prohibiting him from acting in any matter in which he, his spouse or his child have a personal interest.

AMENDED CITATION OF OCTOBER 28, 2019

- 1.0 While representing clients involving the sale, purchase and financing of real property on behalf of the seller, buyer and borrower, institutional mortgage lender and one or two private lenders, Mr. Khandelwal acted contrary to Rule 2.1-1 of the *Code of Professional Conduct* in failing to carry on his practice of law and to discharge his responsibilities to his clients, the public and other members of the profession honourably and with integrity.

- 2.0 While representing the same parties on the same transaction, Mr. Khandelwal acted contrary to Rule 3.4-1 of the *Code of Professional Conduct* in that he acted while there was a conflict of interest.
- 3.0 Upon the same transaction Mr. Khandelwal acted contrary to Rule 3.4-12 of the *Code of Professional Conduct* in that he acted for or otherwise represented both lender and borrower on a mortgage loan transaction.
- 4.0 From and after January 17, 2018 Mr. Khandelwal breached a Practice Restriction imposed upon him by CIC and in so doing acted contrary to Rule 2.1-1 of the *Code of Professional Conduct*. More specifically, Mr. Khandelwal breached a Practice Restriction prohibiting him from acting in any matter in which he, his spouse or his child have a personal interest.

UNDERTAKINGS GIVEN TO THE LSM / RESTRICTIONS ON PRACTICE

On February 27, 2017 Mr. Khandelwal gave the following undertakings to the LSM, which undertakings continue indefinitely:

- 1.0 That he would maintain proper records for the receipt of cash payments.
- 2.0 That he would first review a client ledger to ensure sufficient funds are in place prior to disbursing any funds and to ensure that he does not overdraw any individual client's trust ledger account.

- 3.0 That he will not issue a cheque or transfer money on account of legal fees or disbursements unless he has first prepared a formal statement of account and has provided the statement of account to the client.

On January 17, 2018 the Complaints Investigation Committee (CIC) imposed the following restriction on Mr. Khandelwal's practice, which continues until the charges set out in the 2018 Citation are resolved:

That Mr. Khandelwal not act in any matter in which he,
his spouse or his child has a personal interest.

On May 1, 2019 at an appearance before CIC, Mr. Khandelwal gave the following undertakings to the Society:

- 1.0 That within six months and at his own expense he will successfully complete a course of study in professional ethics and conflicts of interest;
- 2.0 That he would not act for opposing parties to a transaction, including, but not limited to, acting for both the purchaser and vendor on real estate or business transactions.
- 3.0 That he would not act for both the purchaser and a private lender on any transaction, including, but not limited to, a real estate transaction.

These undertakings were to remain in effect until the LSM provides written notice that they have been varied or relieved.

On May 13, 2019 CIC imposed the following restrictions on Mr. Khandelwal's practice pending determination of the April 3, 2018 Citation namely, that he:

- 1.0 Within six months and at his own expense successfully complete a course of study of professional ethics and conflicts of interest;
- 2.0 At his own expense and within six months he will successfully complete 18 hours of real estate education acceptable to the LSM;
- 3.0 Within thirty days the LSM approve a schedule to complete the 18 hours of real estate education;
- 4.0 Not act for opposing parties to a transaction, including, but not limited to, acting for both the purchaser and the vendor on real estate or business transactions;
- 5.0 Not act for both the purchaser and a private lender on any transaction, including, but not limited to, real estate transactions;
- 6.0 Not directly or indirectly refer clients for loans; and

7.0 On every file on which he acts for both the purchaser and a lender on a transaction, Mr. Khandelwal must:

7.1 Inquire about the source of all funds advanced by the purchaser for the transaction;

7.2 Obtain a declaration from the purchaser about the source of those funds; and

7.3 Advise the lender about the source of all funds for the transaction that the purchaser obtained from a source other than the lender, the purchaser's own savings, or a gift.

SUMMARY OF AGREED FACTS

This Summary is taken from the parties' Statement of Agreed Facts and Joint Submission. That document indicates that both parties have reviewed all of the Citations and the Statement of Agreed Facts and agree that the facts and other admissions constitute formal admissions. Both parties agreed to tender no evidence and make no submissions on the issue of professional misconduct other than that the conduct hereinafter described constitutes professional misconduct. In particular, Mr. Khandelwal admits that he is guilty of the misconduct set out in the three Citations.

Mr. Khandelwal was both a solicitor and a participant in several transactions involving several joint ventures. The main participants in the joint ventures were Mr. Khandelwal and his spouse, Mr. Khandelwal and a mortgage broker and his spouse, and Mr.

Khandelwal and a realtor and his spouse. All of the principal parties were known to each other before they became involved in the joint ventures and would from time to time refer clients to each other.

A numbered company was incorporated as a vehicle for the joint ventures. A second numbered company was incorporated as a vehicle for one of the parties involved as a lender to use to purchase a specific piece of real property.

Over a relatively short period of time beginning in 2012 Mr. Khandelwal and his co-venturers entered into arrangements involving three properties in the St. Vital area of Winnipeg. Houses existing on each property were to be rented out until they were required to be demolished for the construction of planned condominiums, which construction was the essence and main planned source of profit of the joint venture.

Two separate properties were purchased in April and June of 2013. Before closing it was decided that financing for these purchases were to be arranged in the names of one of the joint venturers and his spouse only. Although each of the three co-venturer couples contributed one-third of the cash to mortgage for the purchase for each of the properties, only one couple were registered as owners on title. Only that couple were also identified to the mortgage lenders as purchasers and borrowers and documents were prepared on that basis for financing by two different financial institutions.

Documents were prepared by Mr. Khandelwal describing the contributions of himself and his spouse as well as the other joint venture couple as a loan charged on the land, which charge was also registered by way of caveats.

Mr. Khandelwal acted for all of the co-venturers and for the mortgage lenders in connection with the acquisition and financing of both properties.

Each of the separate mortgage lender clients specified in their instructions, which instructions Mr. Khandelwal accepted, that they would not accept Mr. Khandelwal acting in relation to the matter for anyone other than their borrowers. Contrary to this, Mr. Khandelwal was acting for all of the co-venturers, and did not inform either of the financial institution mortgage lenders.

Mr. Khandelwal also did not inform the lenders of the interests of his spouse or himself or the other joint venturer in the properties.

Mr. Khandelwal prepared a Declaration as to Possession for each of the mortgage lenders in which the joint venture borrowers declared that they knew of no charge, encumbrance, agreement for sale or other agreement affecting the property except for the purchase agreement, when in fact to the knowledge of Mr. Khandelwal and the declarants at the time there was in place in each case another agreement affecting the property.

Mr. Khandelwal reported to the lenders upon completion of registration that the new owners had good and marketable title to the mortgaged property subject only to encumbrances specifically set out when in fact there was an agreement by which their title in each case was subject to the interests of the other co-venturers and that those

interests were documented in the form of the applicable loan agreement and charged on the property.

Mr. Khandelwal did not register caveats in the series with the transfer and first mortgage in each case such that the Status of Title that was provided to each lender after registration of the respective mortgages did not disclose these other interests in the property and further, these other interests were unprotected for a period of time.

Mr. Khandelwal did not explain to his co-venturers that the manner of closing these purchases created a conflict between them and did not obtain informed consents of any of them. He also did not explain or otherwise discuss with his clients how the structure of the closing created risks to each of them. One of the lenders further included in their instructions a condition that Mr. Khandelwal obtain a General Assignment of Rents (GAR) in favour of that lender. Mr. Khandelwal disbursed the mortgage proceeds in April of 2013 without being in a position to deliver such an assignment or to register it in the Personal Property Registry (PPR). The lender made follow up inquiries of Mr. Khandelwal as to the GAR on six separate occasions between July of 2013 and May of 2014, but Mr. Khandelwal did not provide any information until March of 2015 and did not have in hand a registrable original GAR until May of 2016. He was only able to complete PPR registrations and provide the necessary documents to the lender after that time.

In late 2013 the relationships between the co-venturers broke down when the co-venturers that owned the properties took the position that they were the only true

owners of the properties. Litigation ensued in which Mr. Khandelwal and the other co-venturer sued the co-venturer legal owners. We are advised that the litigation is still unresolved at the hearing of this matter.

Mr. Khandelwal continued to act for the financial institution lender after their dispute had arisen and advised them in March of 2015 to exercise remedies against his former clients as a result of their failure to provide the original GAR.

NUMBERED COMPANY PURCHASE

Mr. Khandelwal incorporated a numbered company in which initially all of the co-venturers were registered as shareholders. This numbered company bought a property from one of the co-venturers, although Mr. Khandelwal did not act on this purchase. The co-venturers were not able to raise all of the money needed to finance what was to be the first of the condominium projects and were short \$120,000.00.

Mr. Khandelwal then introduced the other co-venturers to one of his clients who agreed to lend the company \$120,000.00 on various conditions, including guarantees and pledges of personal property from each of the six co-venturers. One co-venturer and his spouse were separately represented in the loan transaction, but Mr. Khandelwal represented himself, his spouse, the other co-venturer and the lender. Mr. Khandelwal prepared all of the financing documentation. He did not expressly advise, or otherwise disclose, to the lender the nature of the conflict between the lender and the co-venturers as borrowers or as to how a conflict might later develop and did not obtain the consent

of his clients to act in this situation or consider whether independent legal advice should be obtained.

While litigation was pending between the parties, the co-venturers agreed to sell and the lender agreed to buy all of the shares in the numbered company and the lender paid \$125,000.00 to each of the co-venturer couples for their shares. In September of 2016 the lender became the sole person registered as a shareholder of the numbered company. The lender then sold a one third interest to each of Mr. Khandelwal and his spouse and one of the other co-venturer couples. On December 7, 2016 all of the other parties once again became registered as shareholders.

During the period of time when only the lender was a registered shareholder of the numbered company, the lender purchased another property at a mortgage auction and title was taken in the name of a different numbered company created by Mr. Khandelwal. His spouse was named as a director. On December 7, 2016 the numbered company agreed to sell the property purchased to a third party, who owned an adjoining property. Mr. Khandelwal acted for both the numbered company as seller and for the purchaser. He had the purchaser sign an acknowledgment stating that he "may have" a pre-existing solicitor/client relationship with the seller, but he did not disclose his spouse's interest as a director and that she had signing authority for the numbered company. He did not obtain the third party purchasers informed consent and did not recommend that they seek independent legal advice.

NOVEMBER 2015 PURCHASE AND SALE

Mr. Khandelwal acted for the purchaser of residential real estate property and the financial institution lender, the seller of the property and a private lender to the purchaser who obtained security by way of a second mortgage.

In November of 2015 the parties agreed to a transaction whereby the purchaser would pay \$270,000.00. The agreement provided for deposit of \$5,000.00, a new mortgage of \$256,500.00 and cash to close in the amount of \$8,500.00.

The purchaser did not, in fact, have the money or pay a deposit of \$8,500.00 on making the offer and did also not have a further \$8,500.00 with which to pay the cash to mortgage on closing. Mr. Khandelwal was aware that the purchaser did not have the deposit or cash to close amounts. He proposed a private lender, who happened to be the spouse of his legal assistant.

The private lender agreed to lend Mr. Khandelwal's purchaser client \$20,000.00, to be secured by a second mortgage on the property he was purchasing. Mr. Khandelwal prepared the loan agreement. He referred his purchaser client to another lawyer for independent legal advice and his client signed the loan agreement in the other lawyer's presence.

Mr. Khandelwal acted for the private lender on the loan arrangement and witnessed his signature on the agreement. His file for the loan agreement was open in the lender's name and the private lender was charged and paid the fees. The loan agreement was

signed on November 25, 2015 and the mortgage securing the \$20,000.00 loan was signed on November 30, 2015, being the closing date. This is also the date that Mr. Khandelwal received the funds from the private lender into his trust account.

During all of this Mr. Khandelwal accepted instructions to act for a financial institution in the preparation and registration of a first mortgage. Mr. Khandelwal was aware that the financial institution agreed to lend based on the terms set out in the accepted Offer to Purchase, including the payment of a deposit and the cash on closing. He was further aware that the deposit had not been paid and that the purchaser would not be paying the stated deposit or the cash to close out of his own funds. He did not disclose any of these details to the financial institution including the fact that the second mortgage was in the amount of \$20,000.00 in total with interest at 20% per year.

Mr. Khandelwal prepared and had the purchaser sign a Declaration as to Possession dated November 27, 2015 in which the purchaser declared that he knew of no other charge, encumbrance or agreement affecting the purchased property other than the first mortgage and certain specified encumbrances. The Declaration did not disclose the purchaser's loan agreement for a second mortgage. This false Declaration was then provided to the financial institution lender.

BREACH OF CIC RESTRICTIONS

1.0 As noted previously, on January 17, 2018 CIC imposed a Restriction on Mr.

Khandelwal's practice that he not act in any manner in which he, his spouse or his child had a personal interest.

Thereafter Mr. Khandelwal and his spouse and corporations in which he or his spouse had a beneficial interest became involved in several real estate transactions.

In 13 transactions, Mr. Khandelwal arranged for the same third party lawyer to be named as lawyer for the parties for each of those transactions but, all services normally performed by the lawyer in connection with the transactions were performed by Mr. Khandelwal or under his supervision including:

1.1 Preparing, reviewing and advising upon transaction and financing arrangements;

1.2 Having his staff attend to preparation, delivery and registration of closing documents; and

1.3 Performing all functions usual to acting for purchaser, vendor or lender as the case may have been, in each transaction.

2.0 In 2013, as part of the arrangements respecting the purchase of two properties as set out above, Mr. Khandelwal caused caveats to be registered against those properties in favour of other co-venturers, including his spouse.

- 3.0 On February 15, 2019 Mr. Khandelwal's spouse received notice under The Real Property Act requiring her to take action on the caveats within 30 days. This notice was provided by the lawyer for one of the co-venturers and his spouse. Mr. Khandelwal then engaged in communication with this lawyer in which he advised the lawyer that he represented his spouse and proceeded to represent her in responding to the notice given and in conducting settlement negotiations.

DECISION OF THE PANEL

The parties jointly submit and request that the Discipline Committee dispose of the matter by making a finding that the conduct of Mr. Khandelwal as set out in this Statement of Agreed Facts constitutes professional misconduct as alleged in the three Citations and by ordering that:

- 1.0 Mr. Khandelwal be fined a total of \$7,500.00;
- 2.0 Mr. Khandelwal pay \$16,000.00 to the LSM as a contribution to the costs of the investigation and prosecution of the charges;
- 3.0 Restriction No. 1 imposed on May 13, 2019 requiring Mr. Khandelwal to successfully complete a course of study in ethics and conflicts within six months be varied so as to require successful completion of that course no later than June 30, 2020;

- 4.0 Restriction No. 2 imposed on May 13, 2019 requiring Mr. Khandelwal to successfully complete 18 hours of real estate education be varied to allow for successful completion by June 30, 2020;
- 5.0 Restriction No. 3 imposed on May 13, 2019 requiring that Mr. Khandelwal have a schedule for completion of the 18 hours approved by the LSM by June 12, 2019 be varied to require that such schedule be approved by November 30, 2019;
- 6.0 The restriction imposed on January 17, 2018 that Mr. Khandelwal not act in any matter in which he, his spouse, or his child has a personal interest will continue but will be modified by the addition of the words "except with the prior consent of the Chief Executive Officer of the LSM."
- 7.0 Restriction No. 5 imposed on May 13, 2019 be varied to read "Mr. Khandelwal not act for both purchaser and private lender (which is to say a lender other than one who meets the definition of "lending client" as set out in Rule 34.13 of the *Code of Professional Conduct*)" on any transaction, including but not limited to, a real estate transaction";
- 8.0 Restriction No. 6 imposed on May 13, 2019 be varied by the addition of the words "except for where the lender is a "lending client" as defined by Rule 34.13 of the *Code of Professional Conduct*";

- 9.0 Restriction No. 7 imposed on May 13, 2019 be varied by the addition of the words “approved in advance by the lender” at the end of (c);
- 10.0 All other Undertakings previously given by Mr. Khandelwal to the LSM, and all previous Restrictions imposed on Mr. Khandelwal’s practice shall continue as now set out;
- 11.0 Mr. Khandelwal shall require that each of his employees or contractors who assist with the provision of legal services or provide accounting services read and acknowledge in writing having read the restrictions that are imposed as conditions by this Discipline Panel, including the ones that are continued or continued with variations;
- 12.0 As of a date no later than November 29, 2019 Mr. Khandelwal be required to work under the supervision of a lawyer acceptable to the LSM, which requirement shall continue for a minimum period ending one year from the date on which he has completed the educational requirements set out above. The Supervisor shall be required to give and comply with Undertakings to the LSM to supervise Mr. Khandelwal’s practice, including to:
 - 12.1 Meet with Mr. Khandelwal no less frequently than once every two weeks;

- 12.2 On each such meeting review all of Mr. Khandelwal's real estate files and all commercial transaction files that are active, or have been closed since the previous review;
- 12.3 Review a representative sample of all other files no less frequently than on every second such meeting;
- 12.4 Monitor compliance with the Restrictions and Conditions imposed by this Panel, including those continued, or continued with variations, and of any and all Undertakings given by Mr. Khandelwal to the LSM; -
- 12.5 Meet with Mr. Khandelwal's staff independently of Mr. Khandelwal no less frequently than once every two months to review their roles and manner of discharging their duties and to invite discussion of any concerns;
- 12.6 Advise all of Mr. Khandelwal's legal assistants and accounting personnel that they may contact the Supervisor at any time to express any concerns or address any questions;
- 12.7 Report to the LSM immediately upon becoming aware of any breach of any Undertaking, Restrictions or Condition or any serious concerns about Mr. Khandelwal's conduct or competence;

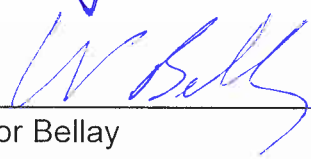
- 12.8 Report to the LSM no less frequently than every three months as to the discharge of the supervisory responsibilities including as to issues that have arisen and been resolved, or still need to be resolved;
- 12.9 Not withdraw from their Undertaking except upon thirty days' notice in writing to the LSM and to Mr. Khandelwal, or as may be required by the LSM.
- 13.0 Mr. Khandelwal shall, so long as he is practicing under supervision:
 - 13.1 Fully cooperate with the Supervisor;
 - 13.2 Make himself available to meet with the Supervisor whenever the Supervisor shall require it;
 - 13.3 Instruct his assistants and other staff to report to the Supervisor any aspect of any matter that is perceived to be a possible breach of any Undertaking, Restriction or Condition and to meet or communicate with the Supervisor as the Supervisor may require;
 - 13.4 If the Supervisor is not a member of his firm, advise each client in writing that he is practicing under supervision of the Supervisor and that the Supervisor will have access to their confidential information on the same basis as Mr. Khandelwal.

14.0 After the expiry of the minimum period, Mr. Khandelwal may apply to the Chief Executive Officer of the LSM (CEO) to have the supervision discontinued or its terms varied and the CEO may vary or discontinue the supervision upon a report from the Supervisor recommending discontinuance or variance, if satisfied that it is appropriate to accept the recommendation.

The Panel has carefully considered the agreed upon facts as well as the joint submission of the parties as to disposition and agree with the joint submission and therefore the disposition set out above is so ordered. The Panel has also reviewed cases relating to the authority and the appropriateness of making a decision different than one submitted by way of joint recommendation. The Panel does not find it appropriate in all of the circumstances of this case to make a decision different than the one submitted jointly and is of the opinion that the joint submission and disposition is reasonable and within the parameters of what is fair and just in all of the circumstances, and most importantly, protects the public interest.

Dated this 27th day of May, 2020



Jon van der Krabben

Victor Bellay

Carmen Nedohin (PR)