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# Circumstantial Evidence and Insider Trading

Shara Roy and Constanza Pauchulo co-authored an article on Insider Trading in the April 2015 issue of the Advocates' Quarterly published by Canada Law Book, a Division of Thomson Reuters Canada Limited.

"It is trite law that evidence will not be inadmissible simply because it is circumstantial, rather than direct. However, the appropriate use and weight to be given to such evidence varies with the context of each case and the area of law in which it arises. In the case of the regulatory and quasi-criminal offences of insider trading and tipping, particular care must be taken to avoid a mechanistic application of certain factors, recently developed by the provincial securities regulators (including the Ontario Securities Commission (the "OSC" or the "Commission") to create a compelling inference of the offences..."

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