

IN THE SUPREME COURT OF BRITISH COLUMBIA

Citation: *CIBC Wood Gundy v. Bockhold*,
2026 BCSC 1308

Date: 20260715
Docket: S241997
Registry: Vancouver

Between:

**CIBC Wood Gundy, a Division of CIBC World Markets Inc./Marché Mondiaux
CIBC Inc.**

Plaintiff and Defendant by way of Counterclaim

And

Murray Bockhold

Defendant

And

TD Bank, Royal Bank, Bank of Montreal, Scotiabank, National Bank, Canadian Investment Regulatory Organization (“CIRO”), British Columbia Securities Commission (“BCSC”), Ontario Securities Commission (“OSC”), Canadian Securities Administrators (“CSA”), Office of the Superintendent of Financial Institutions (“OSFI”), The Province of BC, The Government of Canada, Ernst & Young LLP (“EY”), PricewaterhouseCoopers LLP (“PwC”), KPMG, Deloitte, Blakes LLP, Torys LLP, Colson Winterstein LLP, Richardson Wealth Limited, James Richardson & Sons, Limited, EIN Presswire, Cision PR Newswire, Postmedia Network Canada Corp, The Globe and Mail, Arthur West, Victor Dodig, Ed Dodig, Bill Lyons, Jean-Marc Freeman, Peter Lee, Elisa Renzella, Dan McVicker, Peter Brady, Doug Muir, Jim Kershaw, Warren Funt, Katrina Gustafson, Lauren Shneer, Bridget Simard, Stan Magidson, Tolga Yalkin, David Eby, Justin Trudeau, Chrystia Freeland, Patric Weiler, Patrick Sackville, Kevin Brennan, Kate Furber, Carol Chaing, Peter Dent, Jameel Madhany, Malcolm Woodside, Sandy Riley, Hartley Richardson, Carolyn Hursch and Jolie Tong

Defendants by way of Counterclaim

Before: The Honourable Mr. Justice Brongers

Reasons for Judgment

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Counterclaim:

C. A. Koopman

No other appearances

Place and Dates of Hearing:

Vancouver, B.C.
February 10–12, 2026

Place and Date of Judgment:

Vancouver, B.C.
July 15, 2026

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I. OVERVIEW

[1] These reasons concern multiple applications to strike a counterclaim filed by Murray Bockhold.

[2] The applications were presented by 10 sets of legal counsel on behalf of 43 of the 58 defendants by way of counterclaim named by Mr. Bockhold in his pleading. Mr. Bockhold represents himself. The applications were argued over a three-day hearing that took place earlier this year in February.

[3] Mr. Bockhold's counterclaim arises within the context of a settlement enforcement action commenced by CIBC Wood Gundy ("CIBC"), Mr. Bockhold's former employer. CIBC and Mr. Bockhold had agreed to settle an earlier action that began further to CIBC's dismissal of Mr. Bockhold from his job as a financial advisor. Mr. Bockhold had not fulfilled the terms of their agreement.

[4] A chambers application was convened before Justice Ramsay to adjudicate a summary judgment application by CIBC to enforce the settlement. Mr. Bockhold filed his counterclaim in the middle of that hearing. It has three aspects to it. The first entails wide-ranging allegations of misconduct by banks, regulators, governments, accountants, lawyers, and the media in relation to certain financial practices. The second relates to Mr. Bockhold's dismissal from CIBC. The third concerns allegations of misfeasance that occurred during the earlier action between CIBC and Mr. Bockhold that was settled.

[5] Justice Ramsay granted CIBC's summary judgment application regarding enforcement of the settlement agreement, and struck the portion of Mr. Bockhold's counterclaim in relation thereto. The balance of Mr. Bockhold's counterclaim remains outstanding.

[6] Service of the counterclaim prompted the flurry of applications that are now before the Court. Counsel for the applicants submit collectively that Mr. Bockhold's pleading should be struck on various grounds, including that it does not disclose a

reasonable cause of action, is unnecessary, frivolous, vexatious, prejudicial, embarrassing, and an abuse of process.

[7] Mr. Bockhold candidly admits that his counterclaim is defective. He attributes its shortcomings to the fact that he is not a lawyer. He asks that he be granted leave to further amend his counterclaim in accordance with a “Revised Notice of Material Facts” that he prepared. Mr. Bockhold also suggests that he will be retaining counsel to represent him in the near future, and that his new lawyer will be able to fix his pleading. However, there is no indication that any such retainer has been secured, even during the lengthy period of time this matter has been under reserve.

[8] There is therefore no dispute that Mr. Bockhold’s counterclaim must be struck in its current form. The only issue is whether I should exercise my discretion to grant him leave to amend it. Having now had an opportunity to review the parties’ submissions and the joint application record, I have concluded that the answer to this question is no. Most of the counterclaim is unrelated to the underlying claim and is therefore improperly brought within this proceeding. The portions of it that are related are now barred by the doctrine of abuse of process as they have been resolved conclusively by a settlement agreement and the Court’s final determination that it is enforceable. Mr. Bockhold’s counterclaim will therefore be struck, without leave to amend.

[9] My detailed reasons for reaching these conclusions are set out below.

II. BACKGROUND

[10] Much of the history of this matter is explained in the reasons for judgment of Justice Ramsay and those of the Court of Appeal that affirmed it. They are indexed as *CIBC Wood Gundy v. Bockhold*, 2025 BCSC 896 and *Bockhold v. CIBC Wood Gundy*, 2026 BCCA 74. I further summarize the relevant background as follows.

[11] CIBC hired Mr. Bockhold as a financial advisor in 2013. He was then given a \$1,000,000 interest-free loan as an employment incentive. CIBC fired Mr. Bockhold

in 2018. At that time, the outstanding balance owing by Mr. Bockhold on the loan was just over \$600,000.

[12] In 2019, CIBC sued Mr. Bockhold to collect the debt. Mr. Bockhold counterclaimed for wrongful dismissal. A trial of this “Debt & Wrongful Dismissal Action” began in June 2023. It was not completed because the parties decided to settle. Under the terms of their settlement, Mr. Bockhold agreed to pay CIBC \$500,000 in two instalments of \$250,000 each. Mr. Bockhold paid the first one, but not the second.

[13] In July 2024, CIBC sued Mr. Bockhold again, this time to enforce the settlement agreement. Mr. Bockhold argued that it was unenforceable because it was obtained through fraud.

[14] CIBC applied for summary judgment against Mr. Bockhold. This application was heard by Justice Ramsay in chambers over three days, from April 22 to 24, 2025. On the afternoon of the first day of the hearing, Mr. Bockhold filed the original counterclaim that is now a subject of the present applications. He was directed by the chambers judge not to serve it until after the summary judgment application was decided.

[15] In her May 7, 2025 reasons for judgment, Justice Ramsay found that there was no genuine issue for trial as to the enforceability of the settlement agreement. She therefore granted CIBC summary judgment against Mr. Bockhold in the amount of \$250,000 plus interest. In addition, Justice Ramsay struck out the portion of Mr. Bockhold’s counterclaim that sought to set aside the settlement agreement.

[16] Mr. Bockhold appealed Justice Ramsay’s judgment to the Court of Appeal. While it was pending, he filed an amended counterclaim on August 29, 2025. The appeal was dismissed on January 30, 2026.

[17] The extent and sufficiency of Mr. Bockhold’s attempts to serve his pleadings on the 58 defendants by way of counterclaim that he named is unclear. However, they obviously came to the attention of 43 of these parties since 15 notices of

application to strike were filed on their behalf over a six-month period extending from June 6 to December 4, 2025.

[18] The applicants who are now challenging Mr. Bockhold's counterclaim pleadings can be broadly classed within six categories, as follows:

Banker Applicants

1. CIBC
2. TD Bank
3. Bank of Montreal
4. National Bank
5. Richardson Wealth Limited
6. James Richardson & Sons, Limited
7. Arthur West
8. Victor Dodig
9. Ed Dodig
10. Bill Lyons
11. Jean-Marc Freeman
12. Peter Lee
13. Sandy Riley
14. Hartley Richardson
15. Carolyn Hursch [*sic*: Hursh]

Securities Regulator Applicants

16. Canadian Investment Regulatory Organization ("CIRO")
17. British Columbia Securities Commission ("BCSC")
18. Ontario Securities Commission ("OSC")
19. Canadian Securities Administrators ("CSA")
20. Elisa [*sic*: Elsa] Renzella
21. Dan McVicker
22. Peter Brady
23. Doug Muir
24. Jim Kershaw
25. Warren Funt

- 26. Katrina Gustafson
- 27. Lauren Shneer
- 28. Bridget Simard
- 29. Stan Magidson

Banking Regulator Applicants

- 30. Office of the Superintendent of Financial Institutions (“OSFI”)
- 31. Tolga Yalkin

Government Applicants

- 32. Province of British Columbia
- 33. David Eby
- 34. Government of Canada
- 35. Justin Trudeau
- 36. Chrystia Freeland

Accountant Applicants

- 37. PricewaterhouseCoopers LLP (“PwC”)
- 38. Kate Furber

Lawyer Applicants

- 39. Blakes LLP
- 40. Torys LLP
- 41. Colson Winterstein LLP
- 42. Jameel Madhany
- 43. Malcolm Woodside

[19] Their applications to strike were presented together at a three-day chambers hearing before me that lasted from February 10 to 12, 2026. The 10 sets of counsel who represented the 43 applicants coordinated their submissions by preparing a single joint application record containing their 15 notices of application, their 15 responses to the applications of their co-applicants, 10 supporting affidavits, and the underlying pleadings. Counsel also organized their presentations so that they

collectively took up approximately one half of the available hearing time, while the other half was afforded to the self-represented Mr. Bockhold.

[20] At the start of the hearing, Mr. Bockhold had yet to produce a response to any of the applications to strike. He corrected his oversight with leave of the Court by filing a single application response on February 11, 2026. He also filed a brief affidavit on February 10, 2026 containing an exhibit titled “Revised Notice of Material Facts”. Mr. Bockhold further relies on 10 other affidavits that he had filed previously.

[21] During the hearing, counsel for the applicants focused their submissions on the deficiencies of the counterclaim pleadings. They did not press any arguments regarding their timing, even though it would have been open to the applicants to do so.

[22] As for Mr. Bockhold, he conceded at the hearing that his counterclaim is deficient in its current form. He explained that its inadequacy stems from his lack of legal training, and requested that he be granted leave to amend it again. He proposed that this could be done by reference to his Revised Notice of Material Facts contained in his February 10, 2026 affidavit, although he did not present a draft further amended counterclaim for the Court’s consideration.

[23] Instead, Mr. Bockhold said that his pleading could eventually be remedied with the assistance of a lawyer, and that he anticipated retaining one shortly. However, Mr. Bockhold never confirmed that such a retainer had been formally concluded, and he did not apply for an adjournment. As of the date of this judgment, the Court has not received any communication from Mr. Bockhold to the effect that he now has a lawyer, and it is apparent that he is still self-represented.

[24] Before turning to my analysis, one other procedural development that occurred during the hearing should be noted. Specifically, counsel for some of the Securities Regulator Applicants had initially sought supplemental injunctive relief in their notice of application that would enjoin Mr. Bockhold from contacting commissioners, directors, and employees of several securities regulators, as well as their family members. The basis for this request is an allegation that Mr. Bockhold has been sending improper personal communication to several of these individuals.

However, this relief is not being sought by any of the other applicants, and it is not directly related to the issue of the propriety and viability of Mr. Bockhold's counterclaim. Accordingly, I informed counsel that I will not be adjudicating that portion of their application here, although they are free to seek such relief by means of a separate application that can be presented before any presider with the requisite jurisdiction.

III. LAW: APPLICATIONS TO STRIKE

[25] The legal principles that apply to applications to strike are well established. I summarize them as follows.

[26] Rule 9-5(1) of the *Supreme Court Civil Rules*, B.C. Reg. 168/2009 [Rules] bestows upon the Court the discretionary power to strike a pleading in these terms:

9-5(1) At any stage of a proceeding, the court may order to be struck out or amended the whole or any part of a pleading, petition or other document on the ground that

- (a) it discloses no reasonable claim or defence, as the case may be,
- (b) it is unnecessary, scandalous, frivolous or vexatious,
- (c) it may prejudice, embarrass or delay the fair trial or hearing of the proceeding, or
- (d) it is otherwise an abuse of the process of the court,

and the court may pronounce judgment or order the proceeding to be stayed or dismissed and may order the costs of the application to be paid as special costs.

[27] The test that is used for applications to strike based on R. 9-5(1)(a) – where the pleadings are alleged to not disclose a reasonable claim or defence - was described by our Court of Appeal in *BNSF Railway Company v. Teck Metals Ltd.*, 2016 BCCA 350 at para. 2:

[2] It is settled law that an application made by a defendant to have a plaintiff's pleadings struck is brought on the basis that the action(s) asserted therein cannot succeed as a matter of law. The chambers judge considers only the plaintiff's pleadings, and assumes them to be true. The threshold to be met by the plaintiff is a low one; an order striking out pleadings is made only in "plain and obvious" cases. [...] Courts are enjoined not to rule out pleadings merely because the cause of action asserted is novel. If the claim is arguable, or can be amended to be so, it should be permitted to proceed.

[Citations omitted.]

[28] While the Court is generally obligated on a R. 9-5(1)(a) application to assume that all facts stated in a pleading are true, this does not extend to bare allegations of wrongdoing supported only by assumptions and speculation. In such cases, the court is permitted to look behind the allegations and subject them to a skeptical analysis: *Harun-ar-Rashid v. British Columbia (Human Rights Tribunal)*, 2023 BCCA 276 at para. 31; *Live Nation Entertainment Inc. v. Gornel*, 2023 BCCA 274 at para. 62; *H.M.B. Holdings Limited v. Replay Resorts Inc.*, 2021 BCCA 142 at paras. 51–55; and *Kindylides v. Does*, 2020 BCCA 330 at paras. 31–34.

[29] Rule 9-5(2) forbids consideration of evidence on a R. 9-5(1)(a) application to strike. However, applications to strike brought on the basis of R. 9-5(1)(b), (c) or (d) are not subject to the same prohibition, and different tests are used for their adjudication.

[30] The principles that apply to R. 9-5(1)(b) applications – where pleadings are said to be unnecessary, scandalous, frivolous or vexatious – were set out in *Willow v. Chong*, 2013 BCSC 1083 at para. 20:

[20] Under Rule 9-5(1)(b), a pleading is unnecessary or vexatious if it does not go to establishing the plaintiff's cause of action, if it does not advance any claim known in law, where it is obvious that an action cannot succeed, or where it would serve no useful purpose and would be a waste of the court's time and public resources [...] If a pleading is so confusing that it is difficult to understand what is pleaded, it may also be unnecessary, frivolous or vexatious. An application under this sub-rule may be supported by evidence.

[Citations omitted.]

[31] The principles that apply to R. 9-5(1)(c) applications – where the concern is that the pleading may prejudice, embarrass or delay the fair trial or hearing of the proceeding – can be found in *Grosz v. Royal Trust Corporation of Canada*, 2021 BCSC 1313 at para. 131:

[40] Under R. 9-5(1)(c), a pleading is “embarrassing” where it is so irrelevant that it will involve the parties in useless expense or where the pleadings are so confusing that it is difficult to understand what is being pleaded ... A pleading is prejudicial where it fails to identify the cause of action, contains irrelevant material, or is intended to confuse [...]

[Citations omitted.]

[32] The principles that apply to R. 9-5(1)(d) applications – those based on abuse of process – were also set out in *Willow* at para. 21:

[21] Abuse of process under Rule 9-5(1)(d) or the court's inherent discretion is a flexible doctrine. It allows the court to prevent a claim from proceeding where to do so would violate principles of judicial economy, consistency, finality and the integrity of the administration of justice. A claim may be struck where it is a collateral attack on an administrative decision that is subject to appeal or judicial review: [...] A claim may also be struck as an abuse of process where it is an attempt to re-litigate an issue that has already been decided [...]

[Citations omitted.]

[33] In addition, the various provisions of R. 9-5(1) may apply together in the case of pleadings so overwhelmed with difficulty that it is not possible to fully identify all of the specific inadequacies that exist, or to categorize those difficulties into the four subparagraphs of the Rule: *Simon v. Canada (Attorney General)*, 2017 BCSC 1438 at para. 53.

[34] If a pleading is found to be deficient pursuant to R. 9-5(1), the court may, in its discretion, strike it and dismiss the underlying claim. Before doing so, however, the court should consider granting the responding party leave to amend the pleading. This, too, is a matter of discretion, as was noted in *Jones v. Bank of Nova Scotia*, 2018 BCCA 381 at para. 35:

[35] The exercise of that discretion may require consideration, including the degree to which the pleadings are deficient, of the extent to which the deficiencies may be addressed by an obvious or straightforward amendment, the apparent merit of the claim that may be made out with amendment and the prejudice that may be incurred by dismissing the claim. The exercise of that discretion requires consideration of the factors set out in Rule 1-3:

(1) The object of these Supreme Court Civil Rules is to secure the just, speedy and inexpensive determination of every proceeding on its merits.

(2) Securing the just, speedy and inexpensive determination of a proceeding on its merits includes, so far as is practicable, conducting the proceeding in ways that are proportionate to

(a) the amount involved in the proceeding,

(b) the importance of the issues in dispute, and

(c) the complexity of the proceeding.

[35] The parameters of this discretion were succinctly described by Justice Gomery (then of this Court) in *Bakhtiari v. British Columbia (Minister of Finance)*, 2023 BCSC 1260 at para. 88:

[88] In striking a claim, a judge has a discretion to grant or refuse leave to amend [...] A plaintiff is generally to be permitted an opportunity to correct an inadequate pleading by amendment unless the underlying problem rests in a fundamental flaw in the cause of action advanced [...] Leave should be refused if it is clear that the pleading is not salvageable, and granted if there is an obvious amendment to fix the problem identified in the reasons for judgment. In between lies the discretionary realm.

[Citations omitted.]

IV. ANALYSIS: SHOULD THE COUNTERCLAIM BE STRUCK?

[36] As has been noted, Mr. Bockhold does not take issue with the applicants' position that his counterclaim pleadings must be struck in their current form. I agree with his reasonable concession.

[37] Both the original counterclaim filed April 22, 2025 and the amended counterclaim filed August 29, 2025 suffer from all of the deficiencies that engage R. 9-5(1). They are confusing, disorganized, prolix, difficult to comprehend, and an abuse of process to the extent that they seek to re-litigate issues that have already been settled or decided. While 58 defendants by way of counterclaim are named therein, the counterclaims fail to specify with any clarity what material facts, if proven, would establish one or more causes of action against any and each of the defendants individually. As such, neither the Court nor the defendants have been provided with proper notice of the factual and legal issues in dispute. This is the function of pleadings, and those which do not fulfill them warrant being struck summarily.

[38] In *Wang v. Epoch Press Ltd.*, 2017 BCSC 136, Justice Verhoeven struck a defective notice of civil claim. His reasons for doing so could justifiably be transposed and applied to the counterclaims that are at issue here:

[31] However without clarity as to what causes of action the plaintiff alleges, in what capacity, and against which party in what capacity, and on what facts, the court cannot properly assess the viability of the plaintiff's claims. The defendants are unable to understand the case they must meet.

[32] The NOCC and the proposed ANOCC fail to fulfill the basic purposes of pleadings, that is, to clearly define the issues of fact and law to be determined by the court. The plaintiff's pleadings fail to set out the material facts relating to the various, and numerous, causes of action referred to.

[33] Justice Voith's comments in *Canfor Pulp Limited Partnership v. Siemens Building Technologies Ltd.*, 2016 BCSC 2089 are applicable:

[22] When several causes of action are being alleged against multiple parties, a statement of claim or third party notice must clearly identify what facts relate to what cause of action and to which party. It is inappropriate to lump defendants together in a pleading and to make blanket allegations against them, unless those defendants were in an identical relationship with the plaintiff. Such pleadings are necessarily imprecise, are overly general, and make it impossible to discern on what basis each of the defendants could be held liable. Such a pleading may be struck for failing to clearly define the issues of fact and law that are to be determined by the court and/or for being vexatious, prejudicial to a fair trial of the proceeding, and an abuse of process; see *Stoneman v. Denman Island Local Trust Committee*, 2010 BCSC 636 at para. 27; *The Campbell River Indian Band C.A.* at paras. 76-77; *Forde v. Interior Health Authority*, 2007 BCSC 1706 at paras. 17-18; and *Sahyoun v. Ho*, 2013 BCSC 1143 at paras. 53-54.

[34] Rather than focusing her claims, the plaintiff has chosen to attempt to pursue a plethora of causes of action against numerous defendants in varying capacities based upon many factual allegations stretching over several years. The difficulties inherent in properly pleading such claims are self-made. No matter how complex the facts and causes of action the plaintiff wishes to assert may be, she is not relieved of the responsibility of properly pleading them. Indeed, the approach taken by the plaintiff only serves to emphasize the need for intelligible, coherent pleadings.

[39] There is an additional problem with Mr. Bockhold's counterclaim. It is that many of the allegations set out therein are unrelated to CIBC's settlement enforcement action. As such, even if these allegations could found viable claims, they would have to have been brought by way of a fresh action, not a counterclaim: *Phaneuf v. 0896459 B.C. Ltd.*, 2024 BCSC 1343 at para. 92.

[40] Accordingly, Mr. Bockhold's April 22, 2025 counterclaim and his August 29, 2025 amended counterclaim will be struck pursuant to R. 9-5(1).

V. ANALYSIS: SHOULD THE COUNTERCLAIM BE AMENDED?

[41] What remains is the real issue in dispute: should Mr. Bockhold be granted leave to produce a further amended counterclaim?

[42] I will answer this question in accordance with the principles set out above at paragraphs 34 and 35 of these reasons. Furthermore, as suggested by Mr. Bockhold, I will do so by considering both his amended counterclaim and his “Revised Notice of Material Facts”. In particular, for each of the subject areas raised in his material, I will examine whether Mr. Bockhold has set out facts which may form the basis of a viable cause of action that could properly be pursued by way of counterclaim. If so, leave to amend will be granted. If not, such leave will be denied.

[43] In conducting this analysis, however, I am limited by Mr. Bockhold’s documents and submissions. As was aptly noted by counsel for the Attorney General of British Columbia, it is not up to the Court to create for a litigant a comprehensible and legally recognizable cause of action: *Sahyoun v. Ho*, 2013 BCSC 1143 at para. 54.

A) Subject Matters of the Counterclaim

[44] Mr. Bockhold’s counterclaim essentially raises three distinct subject matters.

[45] The primary one is Mr. Bockhold’s allegation that the named defendants by way of counterclaim committed, facilitated, or failed to prevent financial misfeasance (the “Financial Misfeasance Allegations”). Mr. Bockhold summarized this alleged misconduct at paragraph 1 of the statement of facts of his amended counterclaim in these words:

1. This counterclaim arises from systematic wrongdoing, deliberate misrepresentation, breach of fiduciary duty, wrongful dismissal, fraudulent concealment, regulatory negligence, bad faith, collusion and obstruction of justice perpetrated by CIBC and the defendants named herein. These defendants engaged in, concealed, and facilitated theft using debt-for-equity swaps and illegal trading practices, including naked short selling, spoofing, baiting, wash trading, and manipulative counterfeit Fail-to-Deliver (“FTD”) trades, severely damaging investor confidence and causing substantial financial losses. The defendants’ collective conduct significantly undermines the integrity of Canadian, US and international capital markets.

[46] During the hearing, I asked Mr. Bockhold if there is a shorthand expression that can be used to identify the specific financial misfeasance that he is concerned with. He answered that there are two: (1) naked short selling; and (2) illegal algorithmic market manipulation. The former refers to the practice of short selling (i.e., attempting to profit from an expected fall in a stock's value by selling borrowed shares at a high price and then buying them back later at a lower price) without actually borrowing the shares in question. The latter refers to the use of automated computer programs to distort financial market information, through such techniques as "spoofing", "baiting", and "wash trading".

[47] The secondary subject matter of Mr. Bockhold's counterclaim is his allegation that he was wrongfully dismissed from his employment as a financial advisor because he reported this financial misfeasance to the authorities (the "Wrongful Dismissal Allegations").

[48] The tertiary subject matter of Mr. Bockhold's counterclaim relates to events that occurred in 2023 during the trial and subsequent settlement of the Debt & Wrongful Dismissal Action (the "Trial Misfeasance Allegations"). Mr. Bockhold alleges there was misfeasance during the trial in the nature of obstruction of justice, witness intimidation, and perjury. He also says that misrepresentations were made which led him to agree to settle this action under false pretences.

[49] The viability of the proposed counterclaim in relation to each of these subject matters will be assessed sequentially.

B) The Financial Misfeasance Allegations Counterclaim

[50] The portion of the counterclaim that relates to the Financial Misfeasance Allegations is remarkably broad and wide-ranging. It is directed at bankers, securities regulators, banking regulators, governments, accountants, media organizations, and lawyers.

[51] Simply put, the bankers are alleged to have engaged in fraudulent financial practices in the nature of naked short selling and illegal algorithmic market

manipulation. Regulators and governments are alleged to have failed to prevent these practices from occurring and to punish their perpetrators, even though Mr. Bockhold alerted them to the wrongdoing. Accountants and media organizations are said to have been complicit because they, too, did not act upon and publicize Mr. Bockhold's warnings. Lawyers who have acted for these entities are also accused of misconduct.

[52] This aspect of Mr. Bockhold's counterclaim raises complex and multi-faceted issues of law, economics, and governance. Much of it is political in nature, and is arguably not justiciable. Mr. Bockhold purports to raise multiple causes of action in relation to this alleged malfeasance, including negligence, misrepresentation, conspiracy, breach of fiduciary duty, breach of contract, misfeasance in public office, fraud, bad faith, and obstruction of justice. However, some of these are not actionable as civil claims, and it is not evident how the myriad of allegations made by Mr. Bockhold could be cogently organized into recognizable causes of action against each of the defendants by counterclaim individually. It is therefore understandable that counsel for the applicants have implicitly urged me to effectively find that at least some, if not all, of the claims Mr. Bockhold wishes to pursue in relation to the Financial Misfeasance Allegations are bound to fail.

[53] That said, I feel that it would be imprudent to determine conclusively on these applications whether each of Mr. Bockhold's potential claims based on the Financial Misfeasance Allegations are viable. The issue here is narrower than that. It is simply whether Mr. Bockhold should be given a further opportunity to amend his counterclaim brought in response to CIBC's claim to enforce the settlement of the Debt & Wrongful Dismissal Action.

[54] In my view, with respect to the proposed counterclaim in relation to the Financial Misfeasance Allegations, a complete answer to this question can be found by applying the principle identified earlier at paragraph 39 of these reasons. It is that a counterclaim involving matters and parties that are foreign to an existing action

cannot be brought as such. Instead, such litigation must be initiated by way of a notice of civil claim that commences a new and separate action.

[55] The common sense rationale for this principle was explained by Justice Douglas in *Phaneuf* at para. 93:

The parties disagree about whether the action and counterclaim are connected or distinct claims. Claims that are essentially “foreign” to an existing action require a new action: *Abney v. Silcorp Ltd.*, 1999 CanLII 5845 at para. 16, [1999] B.C.J. No. 2420 (S.C.). A plaintiff should not, as a hazard of commencing an action, face completely distinct matters, with wholly unforeseeable time and cost implications, attaching to the suit: *Abney* at para. 16; *Boutsakis* at para. 38. Addressing this factor requires a close examination of the pleadings.

[Emphasis added, not in original.]

[56] The concern about litigants who seek to counterclaim about issues unrelated to those raised in an existing action applies with even more force to those who propose to add parties who are strangers to the original claim. This is the case here as there are 57 defendants by way of counterclaim named by Mr. Bockhold (i.e., all except for CIBC) who now face the prospect of being dragged into a litigation proceeding that they had nothing to do with previously.

[57] Accordingly, I can only permit Mr. Bockhold to bring an amended counterclaim if its subject matter is reasonably and sufficiently connected to CIBC’s underlying claim against him.

[58] The nature and scope of that claim can be gleaned from the pleadings and Justice Ramsay’s description of them in her reasons for summary judgment. They show that CIBC’s claim was limited to a demand for an order that Mr. Bockhold be required to pay the amount contractually owing under the settlement agreement they reached in 2023 with respect to the Debt & Wrongful Dismissal Action. As for Mr. Bockhold’s legal defence to this claim, it was summarized by Justice Ramsay in paragraphs 11 and 12 of her reasons as follows:

[11] In his Amended Response to Civil Claim in this proceeding, Mr. Bockhold pleads two legal defences to [CIBC’s] claim: (1) he denies entering into the settlement agreement, and (2) he says that if he did enter into the settlement agreement, it was based on misrepresentations made by [CIBC].

[12] [CIBC] filed this application in July 2024. In his application response, Mr. Bockhold makes various allegations of fraud or otherwise improper circumstances related to the previous litigation and the settlement. In Part 5 (Legal Basis), Mr. Bockhold says that the settlement was based on fraudulent representations made by [CIBC].

[59] As such, it is evident that Mr. Bockhold's Financial Misfeasance Allegations are unconnected to CIBC's settlement enforcement claim. This was also noted by Justice Ramsay at paragraph 50 of her reasons:

[50] Throughout his submissions, Mr. Bockhold conflated his allegations of fraud in the banking industry with the issue of whether fraud exists in relation to the formation of the settlement agreement. These are distinct issues. Even if there is merit to Mr. Bockhold's allegations and a legal cause of action exists that he can advance in relation to the other matters raised in his Counterclaim—things I am not tasked with deciding on this application and about which I express no view—they are not relevant to enforcement of the settlement agreement.

[Emphasis added, not in original.]

[60] In other words, the Financial Misfeasance Allegations are foreign to the claim made by CIBC in the present action. I therefore will not be granting Mr. Bockhold leave to amend his counterclaim in respect thereto.

C) The Wrongful Dismissal Allegations Counterclaim

[61] I turn now to the portion of Mr. Bockhold's counterclaim based upon the Wrongful Dismissal Allegations.

[62] As a preliminary observation, I accept that it is sufficiently connected to CIBC's settlement enforcement claim so as to in principle have been an acceptable counterclaim at the time of filing. This is because if the Court were to eventually determine that the settlement agreement is unenforceable, then presumably the issue of Mr. Bockhold's employment termination by CIBC that was a subject of the Debt & Wrongful Dismissal Action in 2023 could be litigated anew.

[63] That said, it is evident that any claim based upon the Wrongful Dismissal Allegations is now barred by the terms of the Minutes of Settlement and Release that Mr. Bockhold signed to resolve the Debt & Wrongful Dismissal Action, which

Justice Ramsey found to be enforceable in her summary judgment of May 7, 2025 as follows:

[53] While I do not question that Mr. Bockhold has changed his mind about the settlement based on further consideration of the facts, that is not a basis for setting aside a settlement: *Adam* at para. 30.

[54] There is no evidence that Mr. Bockhold was improperly denied discovery or otherwise prevented from defending himself in the proceeding. He decided to settle his dispute with [CIBC] rather than have the court decide it. He did so after hearing some of the evidence at trial. He was represented by legal counsel throughout, including at the time he agreed to the settlement. As stated by Justice Morley in *Gorup-Paule v. Palmatier*, 2024 BCSC 353 at para. 5:

Even if a settlement turns out not be desirable from the point of view of one of the parties, even if they received (or believed they received) poor advice from counsel, and even if they later change their minds, the courts not only should, but must, enforce the bargain the parties came to, if it was pursuant to a valid contract: *Robertson v. Walwyn Stoddgell Cochran Murray Ltd.*, 1988 CanLII 188 (BCCA), [1988] 4 W.W.R. 283 (B.C.C.A.) at p. 285.

[55] For all these reasons, I find it is plain and obvious, and beyond doubt, that there is no genuine issue for trial with respect to Mr. Bockhold's defence that the settlement agreement is not enforceable. There is also no genuine issue for trial as to the amount owing under the settlement agreement. I am satisfied that the high threshold for summary judgment under Rule 9-6 is met in this case.

[64] Justice Ramsay's decision was affirmed by the Court of Appeal, and it now stands as a final judgment. It would be a clear abuse of process to nevertheless allow Mr. Bockhold to pursue a wrongful dismissal claim against CIBC at this stage.

[65] Mr. Bockhold will therefore be denied leave to amend his counterclaim in respect of the Wrongful Dismissal Allegations.

D) The Trial Misfeasance Allegations Counterclaim

[66] What remains are the Trial Misfeasance Allegations. I accept that, in principle, they too could once have been the subject of a counterclaim in this proceeding because of their connection with CIBC's settlement enforcement claim.

[67] There are three aspects to these allegations. First, Mr. Bockhold says that a senior CIBC executive committed perjury during the 2023 trial of the Debt &

Wrongful Dismissal Action prior to its settlement. Second, Mr. Bockhold alleges that there was obstruction of justice perpetrated at the trial when a witness was precluded from testifying as a result of intimidation. Third, Mr. Bockhold claims that CIBC generally made false representations regarding the legality of its trading practices and compliance with applicable regulations which he relied upon when deciding to settle the Debt & Wrongful Dismissal Action.

[68] However, the issue of whether perjury, obstruction of justice, and fraudulent misrepresentation occurred in the context of the Debt & Wrongful Dismissal Action so as to render its settlement unenforceable was also conclusively decided against Mr. Bockhold by Justice Ramsay in her May 7, 2025 summary judgment (at paras. 33–45 in particular). Once again, it would be an abuse of process to permit Mr. Bockhold to pursue a claim based on these allegations now. I also note parenthetically that neither “perjury” nor “obstruction of justice” are recognized causes of action, and witnesses in civil actions are immune from liability: *Anderson v. Double M Construction Ltd.*, 2026 BCSC 53 at para. 111 and *Pearlman v. Critchley*, 2012 BCSC 1830 at para. 67.

[69] Accordingly, I will not grant leave to Mr. Bockhold to amend his counterclaim in respect of the Trial Misfeasance Allegations either.

VI. CONCLUSION

[70] To summarize, I have decided that Mr. Bockhold’s counterclaim pleadings will be struck in their entirety pursuant to R. 9-(5)(1) as they raise all of the concerns set out in sub-paragraphs (a), (b), (c) and (d) of that Rule.

[71] I have also considered whether I should grant Mr. Bockhold leave to amend the counterclaim. In my discretion, I have decided not to. My basis for this exercise of discretion, however, is different for the three aspects of Mr. Bockhold’s proposed counterclaim.

[72] With respect to the latter two – the Wrongful Dismissal Allegations and the Trial Misfeasance Allegations – I find that leave to amend should not be granted

because any new pleadings based upon them would inevitably have to be struck as an abuse of process.

[73] The same cannot be said, however, for the portion of Mr. Bockhold's proposed counterclaim based on the Financial Misfeasance Allegations. I have only found that it cannot be pursued as a further amended counterclaim because these allegations are insufficiently connected with the underlying proceeding, namely, CIBC's settlement enforcement action.

[74] Practically speaking, this means that if Mr. Bockhold wishes to commence a new separate action based solely on the Financial Misfeasance Allegations, he is not precluded from doing so by this judgment. However, I caution Mr. Bockhold to reflect carefully on his next steps. After having heard the submissions from counsel for the applicants, Mr. Bockhold has been put on fair notice of the kinds of arguments that he may face if he chooses to pursue further litigation in relation to these issues. While I have not opined conclusively on them here, many of these arguments appear to have merit. It is therefore imperative that Mr. Bockhold seek legal advice before proceeding, and I strongly urge him to do just that (as Justice Ramsay did at paragraph 61 of her summary judgment reasons).

VII. DISPOSITION

[75] For the reasons set out above, Mr. Bockhold's counterclaim dated April 22, 2025 and his amended counterclaim dated August 29, 2025 are struck, without leave to amend.

[76] With respect to costs, the applicants have been substantially successful. They are accordingly entitled to costs in respect of their applications.

[77] In the interest of expediency and in order to avoid further conflict over the quantum, I will exercise my discretion to award costs on a lump basis pursuant to R. 14-1(1)(c) and 14-1(15). As for the amount, counsel for the Attorney General of Canada suggested in her notice of application that it be \$500 as against the parties she represents. I agree that this is a reasonable sum for Mr. Bockhold to pay to the

clients of each of the 10 separate counsel teams who had to prepare and argue the many notices of application that were heard over three days' worth of hearing time. Mr. Bockhold's total costs payable would then be \$5,000 (i.e., \$500 X 10).

[78] Accordingly, Mr. Bockhold is ordered to pay costs of these applications to the applicants forthwith, fixed as follows:

- (a) CIBC, Arthur West, Victor Dodig, Ed Dodig, Bill Lyons, Jean-Marc Freeman, Peter Lee and Blakes LLP: \$500;
- (b) TD Bank, Bank of Montreal and National Bank: \$500;
- (c) CIRO, Elsa Renzella and Dan McVicker: \$500;
- (d) BCSC, OSC, CSA, Peter Brady, Doug Muir, Jim Kershaw, Warren Funt, Katrina Gustafson, Lauren Shneer, Bridget Simard and Stan Magidson: \$500;
- (e) Province of British Columbia and David Eby: \$500;
- (f) Government of Canada, Justin Trudeau, Chrystia Freeland, OSFI and Tolga Yalkin: \$500;
- (g) PwC and Kate Furber: \$500;
- (h) Torys LLP: \$500;
- (i) Colson Winterstein LLP, Jameel Madhany and Malcolm Woodside: \$500;
and
- (j) Richardson Wealth Limited, James Richardson & Sons, Limited, Hartley Richardson and Carolyn Hursh: \$500.

"Brongers J."