

**SUPREME COURT OF NOVA SCOTIA**

**Citation:** Crooks v. CIBC World Markets Inc., 2011 NSSC 181

**Date:** 20110511

**Docket:** Hfx No. 322441

**Registry:** Halifax

Gayle Crooks, Archie Gillis, and Karen McGrath

Plaintiffs

and

CIBC World Markets Inc./Marches Mondiaux CIBC Inc.  
carrying on business as CIBC Wood Gundy

Defendant

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**Judge:** The Honourable Justice Gerald R. P. Moir

**Heard:** March 21, 2011

**Subject:** Class Action; Certification, Common Issues

**Summary:** Investors took losses when the defendant miscalculated margin. Numerous of the investors claim that the defendant failed to adequately compensate them. Three of them started a class action.

**Issues:** (1) Whether to certify the class action? (2) How to frame the common issues?

**Result:** (1) There are a number of individual issues. There are other issues that appear to be capable of subclassification and they should be regarded as neutral for the present question. Common issues prevail over individual ones. A class action is preferable to individual actions and it would be a fair and efficient way to advance the claims. (2) Common issues were stated with some modifications from the plaintiffs' proposed common issues.

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