

# IIROC NOTICE

## **Enforcement Notice Decision**

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**09-0198**  
**June 30, 2009**

## **IN THE MATTER OF Irwin Igra – Settlement**

### **SUMMARY**

On May 26, 2009 a Hearing Panel of the Investment Industry Regulatory Organization of Canada (IIROC) accepted a Settlement Agreement between IIROC Staff and Irwin Igra (the “Respondent”). Pursuant to the Settlement Agreement, the Respondent admitted that:

- (a) Between January 2005 and December 2006, the Respondent failed to use due diligence to ensure that clients qualified as accredited investors in accordance with the provisions of the Ontario *Securities Act*, R.S.O. 1990, c. S. 5 (as amended) before facilitating the purchase of securities offered pursuant to prospectus exemptions, contrary to IDA Regulation 1300.1(a).

Pursuant to the Settlement Agreement, the Hearing Panel imposed the following penalty against the Respondent:

- (a) A fine in the amount of \$10,000; and
- (b) Successful completion of the Conduct and Practices Handbook Examination within 6 months from the effective date of the Settlement Agreement;

and required the Respondent to pay costs in the amount of \$2,500.



IIROC formally initiated the investigation into the Respondent's conduct on July 9, 2007. The violations occurred when the Respondent was a Registered Representative with IPC Securities Corporation. The Respondent is still within the industry in a registered capacity with Wellington West Capital Inc., an IIROC-regulated firm.

The Hearing Panel's Order is available at

<http://docs.iiroc.ca/DisplayDocument.aspx?DocumentID=1A0585B2971041869F9095631A968B30&Language=en> .