

IIROC NOTICE

Enforcement Notice Decision

Please distribute internally to:
Legal and Compliance

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09-0331

November 13, 2009

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IN THE MATTER OF Timothy Roy Paziuk – Settlement

SUMMARY

On October 28, 2009, a Hearing Panel of the Investment Industry Regulatory Organization of Canada (IIROC) accepted a Settlement Agreement between IIROC Staff and Timothy Roy Paziuk (the Respondent). Pursuant to the Settlement Agreement, the Respondent admitted that:

- (a) Between July 2005 and January 2008 inclusive, the Respondent facilitated and participated in the purchase and sale of securities on behalf of clients and received remuneration from clients which were conducted and received off the books and records and without the knowledge of his employer, yourCFO, a Member firm, thereby engaging in conduct unbecoming or detrimental to the public interest, contrary to Dealer Member Rule 29.1 and/or Dealer Member rule 18.15;
- (b) Between July 2006 and January 2007 inclusive, the Respondent, contrary to Section 34 of the *British Columbia Securities Act*, advised and assisted clients with respect to the purchase and sale of shares when his registration was restricted to the sale of mutual funds, thereby engaging in conduct unbecoming and detrimental to the public interest, contrary to Dealer Member Rule 29.1; and
- (c) The Respondent provided a misleading document to his employer, yourCFO, during



the course of an investigation conducted in respect of off-book accounts, contrary to Dealer Member Rule 29.1.

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

- (a) a fine in the amount of \$20,000.00;
- (b) a prohibition against re-approval in any capacity for one month;
- (c) successful completion of the *Conduct and Practices Handbook* examination as a condition of re-approval; and
- (d) strict supervision for one year as a condition of re-approval;

and required the Respondent to pay costs in the amount of \$5,000.00

IIROC formally initiated the investigation into the Respondent's conduct on January 9, 2008. The violations occurred when the Respondent was a Registered Representative with the 760 Hillside Avenue, Victoria Branch of yourCFO Advisory Group Inc. The Respondent is no longer registered in any capacity with an IIROC-regulated firm.

The Hearing Panel issued its Reasons and Decision on November 5, 2009. The Settlement Agreement and the Hearing Panel's Decision and Reasons are available at <http://docs.iiroc.ca/DisplayDocument.aspx?DocumentID=68E9F9F9AFBD4510970EEED0315A4098&Language=en>.