

# IIROC NOTICE

## **Enforcement Notice Decision**

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Legal and Compliance

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**09-0333**  
**November 17, 2009**

## **IN THE MATTER OF David Kenneth Smith – Discipline**

### **SUMMARY**

Following a disciplinary hearing held on November 4, 2009, in Vancouver, BC, a Hearing Panel of the Investment Industry Regulatory Organization of Canada (IIROC) found that David Kenneth Smith (the Respondent) refused and/or failed to attend and give information in respect of an IIROC investigation that was commenced due to two client complaints regarding unsuitable investments that the Respondent made on their behalf, contrary to IIROC Dealer Member Rules 19.5 and/or 29.1.

The Hearing Panel imposed the following penalties against the Respondent:

- (a) payment of a \$50,000 fine;
- (b) a permanent ban on registration in any capacity; and
- (c) payment of costs in the amount of \$4,329.00.

IIROC formally initiated the investigation into the Respondent's conduct on July 31, 2008. The Respondent is no longer registered in any capacity with an IIROC-regulated firm.



The Hearing Panel issued its Decision and Reasons on November 9, 2009. The Hearing Panel's Decision and Reasons are available at <http://docs.iroc.ca/DisplayDocument.aspx?DocumentID=B5DC55C8722A4FD18B6F5A4EF0C8127B&Language=en> .