

IIROC NOTICE

Enforcement Notice Decision

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Legal and Compliance

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10-0193
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IN THE MATTER OF Nancy Esson – Discipline

SUMMARY

Following a disciplinary hearing held on June 8, 2010, in Toronto, Ontario, a Hearing Panel of the Investment Industry Regulatory Organization of Canada found that Nancy Esson committed the following contravention (the “Respondent”):

In or about December 2004 to April 2005 as a Registered Representative of a Member of IIROC, engaged in business conduct or practice which is unbecoming or detrimental to the public interest in that she placed herself in a conflict of interest when she became a registered shareholder of securities, of an issuer, transferred to her by her client for no apparent consideration and then sold securities of the same issuer held by the same client to several of her other clients, contrary to IIROC Rule 29.1.

A second charge of unauthorized trading in four client accounts was dismissed by the Hearing Panel.

The Hearing Panel imposed the following penalties against the Respondent:

- (a) A fine in the amount of \$25,000;



- (b) A 12 month suspension; and
- (c) Successful completion of the Conduct and Practices Handbook Examination;

and required the Respondent to pay costs in the amount of \$2,000.

The IDA formally initiated the investigation into the Respondent's conduct on January 23, 2006. It is alleged that the violations occurred when the Respondent was a Registered Representative with the Toronto Branch of Secutor Capital Management Corp. The Respondent is no longer a registrant with an IIROC-regulated firm.

The Hearing Panel issued its Decision and Reasons on June 17, 2010. The Hearing Panel's Decision and Reasons are available at:

<http://docs.iroc.ca/DisplayDocument.aspx?DocumentID=C88777B37E2447339A317EC88DB27440&Language=en>