

# IIROC NOTICE

## **Enforcement Notice Decision**

*Please distribute internally to:*  
Legal and Compliance

*Contact:*

Warren Funt  
Vice President – Western Canada  
604-331-4750  
wfunt@iiroc.ca

Jeff Kehoe  
Acting Vice President- Enforcement  
416.943.6996  
jkehoe@iiroc.ca

**10-0177**  
**June 17, 2010**

## **IN THE MATTER OF Karen Marie Young – Settlement**

On June 2, 2010, a Hearing Panel of the Investment Industry Regulatory Organization of Canada (IIROC) accepted a Settlement Agreement between IIROC Staff and Karen Marie Young (Young).

Young admitted in the Settlement Agreement that between June 2004 and June 2006, while employed as a Registered Representative (RR) by Golden Capital Securities Ltd. (Golden), a Member firm, the Respondent acted contrary to Dealer Member Rule 1300.1(a) by failing to take sufficient steps to learn the essential facts relative to her client.

Pursuant to the Settlement Agreement, Young agreed to the following penalty:

- (a) A four-month ban, not running concurrent with any other ban, from receiving registration approval in any capacity with any Dealer Member of IIROC; and
- (b) A fine of \$15,000.

Young agreed to pay costs of \$2,500.



IIROC formally initiated the investigation into Young's conduct on September 11, 2006. The alleged violations occurred when Young was an RR with the 1177 West Hastings Street, Vancouver offices of Golden. Young is no longer registered in any capacity with an IIROC Dealer Member.

The Hearing Panel issued its Decision on June 2, 2010. The Settlement Agreement is available at <http://docs.iiroc.ca/DisplayDocument.aspx?DocumentID=3684663AA4524F6296B9F6A270096657&Language=en>.

The Hearing Panel issued its Reasons on August 6, 2010. The Hearing Panel's Decision and Reasons are available at

<http://docs.iiroc.ca/DisplayDocument.aspx?DocumentID=071A5FD870874597A59E0FA492ED0E06&Language=en>