

IIROC NOTICE

Enforcement Notice Decision

Please distribute internally to:
Legal and Compliance

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10-0162
June 3, 2010

IN THE MATTER OF James Martin MacMenamin – Settlement

SUMMARY

On May 21, 2010, a Hearing Panel of the Investment Industry Regulatory Organization of Canada (IIROC) approved a Settlement Agreement between IIROC Staff and James Martin MacMenamin (the Respondent). Pursuant to the Settlement Agreement, the Respondent admitted that while a Trader employed by Jones, Gable & Company Limited (Jones, Gable):

- (a) on April 25, 2008, he entered an order on behalf of a proprietary inventory account that he knew or ought to have known would create or could reasonably be expected to create an artificial closing bid price for the shares, contrary to UMIR 2.2(2)(b) and UMIR Policy 2.2, for which he is liable under UMIR 10.4(1); and
- (b) between November 19 and December 9, 2008, he entered orders on behalf of a proprietary inventory account that he knew or ought to have known he did not intend to execute, contrary to UMIR 2.2(2)(a) and UMIR Policy 2.2, for which he is liable under UMIR 10.4(1).

Pursuant to the Settlement Agreement, the Respondent agreed to the following penalties:

- (a) payment of a \$25,000 fine; and



(b) payment of \$5,000 in costs.

IIROC formally initiated the investigation into the Respondent's conduct on June 3, 2009. The violations occurred when the Respondent was a Trader with the Toronto office of Jones, Gable. The Respondent is no longer a registrant with an IIROC-regulated firm.

The Settlement Agreement is available at

<http://docs.iiroc.ca/DisplayDocument.aspx?DocumentID=C31ECAD5B67744AA948D3DA8AAF3D67C&Language=en>