

IIROC NOTICE

Enforcement Notice Decision

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10-0262
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IN THE MATTER OF Gary Voncina – Settlement

Summary

On September 23, 2010, a Hearing Panel of the Investment Industry Regulatory Organization of Canada (IIROC) accepted a Settlement Agreement between the IIROC Staff and Gary Voncina.

Mr. Voncina admitted that he conducted his business in a manner that is unbecoming or detrimental to the public interest contrary to IDA (now part of IIROC) Rules. Mr. Voncina agreed that during 2006 he made two unauthorized trades in a client's account and also engaged in personal financial dealings with 3 clients, both contrary to IDA By law 29.1 (now IIROC Rule 29.1). He also agreed that from the Fall of 2005 to January 2007, he engaged in discretionary trading in a client's account, contrary to IDA Regulation 1300.4 (now IIROC Rule 1300.4).



Pursuant to the Settlement Agreement, Mr. Voncina agreed to the following penalty:

- (a) payment of a \$15,000 fine;
- (b) a suspension from approval in any registered capacity with IIROC for a period of 15 months, commencing September 23, 2010;
- (c) a requirement that he re-write and pass the Conduct and Practices Handbook examination, prior to being eligible for registration with IIROC; and
- (d) a requirement that he be under supervision for a period of 8 months upon any subsequent registration with IIROC.

Mr. Voncina also agreed to pay costs of \$500.

In the agreement, Mr. Voncina agreed to the following misconduct:

- (a) During May and June of 2006, Mr. Voncina made two unauthorized trades in client ME's account, which conduct was unbecoming a registrant and/or detrimental to the public interest, contrary to By-law 29.1 of the IDA;
- (b) During 2006, Mr. Voncina engaged in personal financial dealings with clients MS, ME and GS, without disclosing same to his Member firm, which was conduct unbecoming a registrant and/or detrimental to the public interest, contrary to IDA By-law 29.1; and
- (c) From the Fall of 2005 to January 2007, Mr. Voncina engaged in discretionary trading in client HM's account, contrary to IDA Regulation 1300.4.

IIROC formally initiated the investigation into Mr. Voncina's conduct in February 2007. The violations occurred when Mr. Voncina was a Registered Representative with TD Waterhouse Canada Inc, in Calgary, Alberta, an IIROC regulated firm. Mr. Voncina is no longer a registrant with an IIROC regulated firm.

The Hearing Panel's Reasons and Decision are available at:

<http://docs.iiroc.ca/DisplayDocument.aspx?DocumentID=819420BD482C441E9E23FB1A286FD928&Language=en>

The accepted Settlement Agreement is available at:

<http://docs.iiroc.ca/DisplayDocument.aspx?DocumentID=A3D3DE8504A74B4D9EC558F53BB8CE77&Language=en>