

IIROC NOTICE

Enforcement Notice Decision

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Legal and Compliance

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11-0143
May 2, 2011

IN THE MATTER OF Marcel Anil Rada – Settlement

On April 18, 2011, a Hearing Panel of the Investment Industry Regulatory Organization of Canada (IIROC) accepted a Settlement Agreement between Staff of IIROC and Marcel Anil Rada (Rada). Rada admitted that he contravened Dealer Member Rule 29.1 (then IDA By-law 29.1), namely:

- (i) from January to March 2007, he solicited monies for off-book investments in Ialta Industries Ltd. when in fact he was the primary beneficiary of those monies;
- (ii) on June 1, 2007, he solicited monies from an investor for an off-book transaction in Montrose Explorations Ltd. (Montrose) when in fact he was the primary beneficiary of that money and he failed to cause Montrose to issue shares to that investor pursuant to the investment;
- (iii) on August 24, 2007, he solicited monies for an off-book investment; and



- (iv) on November 5, 2007, he issued a personal cheque for \$30,000 to an investor in repayment of a short-term loan to Montrose on a personal bank account he knew or ought to have known had been closed two months earlier.

Rada also admitted that from November 14, 2008 to August 25, 2010, he failed to co-operate with Staff's investigation contrary to Dealer Member Rule 19.5 (then IDA By-law 19.5) by failing to produce banking records and by failing to attend an interview scheduled for August 25, 2010.

Pursuant to the Settlement Agreement, Rada agreed to the following:

- (i) a permanent prohibition from registration in all capacities;
- (ii) a fine in the amount of \$75,000; and
- (iii) costs in the amount of \$10,000.

IIROC formally initiated the investigation into Rada's conduct in May 2008. Rada's conduct occurred while he was employed by the Vancouver, B.C. office of Wolverton Securities Ltd. (to March 28, 2007) and subsequently by the Vancouver, B.C. office of Global Securities Corporation (April 3, 2007 to December 21, 2007). Rada is no longer a registrant in any capacity with an IIROC-regulated firm.

The Decision and Reasons of the hearing panel, and the Settlement Agreement accepted by the Hearing Panel is available at

<http://docs.iiroc.ca/DisplayDocument.aspx?DocumentID=107A4C232A1444C19B4D34BBC4CB851C&Language=en>