

# IIROC NOTICE

## **Enforcement Notice Decision**

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**11-0019**  
**January 17, 2011**

## **IN THE MATTER OF Ronald Stoneburg – Penalty**

Following a disciplinary hearing held on November 25, 2010, in Toronto, Ontario, a Hearing Panel of the Investment Industry Regulatory Organization of Canada (IIROC) found that Mr. Stoneburg was liable of misappropriating \$350,000 from clients and forging the name of one client.

The Hearing Panel's Decision and Reasons on Liability and Penalty dated December 15, 2010 are available at

<http://docs.iiroc.ca/DisplayDocument.aspx?DocumentID=EE4B5C78B3A34BD9B88547053EB79557&Language=en>

Specifically, the Hearing Panel found:

- (a) In or about September 2006 the Respondent, while a Registered Representative with Canaccord Capital Corp., engaged in business conduct or practice which is unbecoming or detrimental to the public interest in that he misappropriated approximately \$150,000 from two clients, contrary to IIROC Rule 29.1.
- (b) From or about August 2007 to May 2009 the Respondent, while an employee and later a Registered Representative with yourCFO Advisory Group Inc., engaged in business



conduct or practice which is unbecoming or detrimental to the public interest in that he misappropriated in excess of \$200,000 from approximately 11 clients, contrary to IIROC Rule 29.1.

- (c) In or about April 2009 the Respondent, while a Registered Representative with yourCFO Advisory Group Inc.,, engaged in business conduct or practice which is unbecoming or detrimental to the public interest in that he forged the name of a client thereby endorsing the client's cheque to himself, contrary to IIROC Rule 29.1.

The Hearing Panel imposed the following penalty on Mr. Stoneburg:

- (a) a permanent prohibition upon the Respondent from conducting securities related business in any capacity while in the employ of or associated with any IDA (IIROC) member ; and
- (b) a fine of \$425,000;

and required the Respondent to pay costs in the amount of \$30,000.

IIROC formally initiated the investigation into Mr. Stoneburg's conduct on May 14, 2009. The alleged contraventions occurred when Mr. Stoneburg was a Registered Representative with the Ottawa branches of Canaccord Capital Corp. and, subsequently, an employee and a Registered Representative with yourCFO Advisory Group Inc., both IIROC regulated-firms. Mr. Stoneburg is no longer a registrant with an IIROC-regulated firm.

The Notice of Hearing is available at:

<http://docs.iiroc.ca/DisplayDocument.aspx?DocumentID=798A76C211884BC5A44469BE7771E081&Language=en>

IIROC is the national self-regulatory organization which oversees all investment dealers and trading activity on debt and equity marketplaces in Canada. Created in 2008 through the consolidation of the Investment Dealers Association of Canada (IDA) and Market Regulation Services Inc. (RS), IIROC sets high quality regulatory and investment industry standards, protects investors and strengthens market integrity while maintaining efficient and competitive capital markets.

IIROC carries out its regulatory responsibility through setting and enforcing rules regarding the proficiency, business and financial conduct of dealer firms and their registered employees and through setting and enforcing market integrity rules regarding trading activity on Canadian equity marketplaces.