

IIROC NOTICE

Enforcement Notice Decision

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Legal and Compliance

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IN THE MATTER OF Brian Vaughn Wilson – Discipline

Following a disciplinary hearing held on July 26, 2011, in Toronto, Ontario, a Hearing Panel of the Investment Industry Regulatory Organization of Canada (IIROC) found Brian Vaughn Wilson liable for making unsuitable recommendations and engaging in unauthorized trading for his client, who was a resident of Nova Scotia.

Specifically, the Hearing Panel found that:

From or about February 2006 to May 2009, the Respondent, while a Registered Representative:

- (i) failed to use due diligence to ensure that recommendations were suitable for his client, contrary to IDA Regulation 1300.1 (q) and IIROC Rule 1300.1 (q);

and



- (ii) engaged in unauthorized trading in the account of his client, contrary to IDA By-law 29.1 and IIROC Rule 29.1.

The Hearing Panel imposed the following penalty against Mr. Wilson:

- (i) A fine of \$75,000 for both charges;
- (ii) Disgorgement of the commissions earned in the amount of \$26,000;
- (iii) A 5 year suspension from registration with IIROC starting from the date that Mr. Wilson left BMONB, May 8, 2009, provided that he may not thereafter become a registrant with IIROC without successfully rewriting the appropriate examinations;
- (iv) Costs in the amount of \$10,000.

The Decision and Reasons of the Hearing Panel are available at

<http://docs.iroc.ca/DisplayDocument.aspx?DocumentID=C8C34CFB5343423DAA5909C9AE614771&Language=en>

IIROC formally initiated the investigation into Mr. Wilson's conduct in November 2009. The violations occurred when he was a Registered Representative with the Ottawa branch of BMO Nesbitt Burns, an IIROC regulated firm. The Respondent is no longer a registrant with an IIROC regulated firm.

The Notice of Hearing is available at

<http://docs.iroc.ca/DisplayDocument.aspx?DocumentID=1AE4B39A43DD49F696C98748525E3FB8&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.