

IIROC NOTICE

Enforcement Notice Decision

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Legal and Compliance

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IN THE MATTER OF Harold Hee Jeen Ahn –Penalty

Following a disciplinary hearing held on April 29th, 2011, a Hearing Panel of the Investment Industry Regulatory Organization of Canada (IIROC) found that Harold Hee Jeen Ahn was liable of misappropriation and failing to co-operate with IIROC.

The Hearing Panel's Decision and Reasons on Liability and Penalty dated May 24, 2011 are available at
<http://docs.iiroc.ca/DisplayDocument.aspx?DocumentID=615831CE06E9424BA0D7957A58386CD0&Language=en>

Specifically, the Hearing Panel found:

1. Between June and October 2010, Ahn, while a Registered Representative of a Member of IIROC, engaged in business conduct or practice which is unbecoming or detrimental to the public interest, contrary to IIROC Rule 29.1 in that he:
 - i. misappropriated client funds; and
 - ii. provided fictitious account documents to that client.



2. In December 2010, Ahn, a former registrant of a Member of IIROC, failed to co-operate with IIROC in that he failed to attend at a properly constituted IIROC interview, contrary to IIROC Rule 19.5.

The Hearing Panel imposed the following penalties on Mr. Ahn:

- (a) a permanent ban;
- (b) a fine of \$1,000,000 for the first charge; and
- (c) a fine of \$50,000 for non-cooperation.

The Hearing Panel also required the Respondent to pay costs in the amount of \$7,000.

IIROC formally initiated the investigation into Mr. Ahn's conduct in October 2010. The violations occurred when he was a Registered Representative with the Scarborough branch of Edward Jones, an IIROC regulated firm, and subsequently when he was not registered with 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.iiroc.ca/DisplayDocument.aspx?DocumentID=58FE83C848794F9498461A9533FCA87A&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.