

# NOTICE / NEWS RELEASE

*For immediate release*

## **Enforcement Notice Decision 12-0146**

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## **IN THE MATTER OF Alain Laroche – Settlement Accepted**

**April 25, 2012 (Montréal, Que.)**—On March 29, 2012 a Hearing Panel of the Investment Industry Regulatory Organization of Canada (IIROC) accepted a Settlement Agreement between IIROC staff and Alain Laroche.

Specifically, Mr. Laroche admitted to the following violation:

- a) Around October 2007 he engaged in business conduct unbecoming and detrimental to public interest, contrary to By-law 29.1 and Regulation 200.1 of the IDA (now Rule 29.1 and Rule 200.1 of the IIROC) by permitting several of his clients to participate in a private placement of shares in an investment firm owned by his spouse, all unrecorded and without the knowledge of the member firm.

Pursuant to the Settlement Agreement, Mr. Laroche agreed to the following penalties, which took effect on March 29, 2012:

- a) A \$20,000 fine; and
- b) Suspension from approval with IIROC in any capacity for a period of one month.

Mr. Laroche also agreed to pay costs in the amount of \$5,000.

The Settlement Agreement and the Hearing Panel's decision and reasons will be published on [www.iiroc.ca](http://www.iiroc.ca) as soon as they become available.



Documents related to ongoing IIROC enforcement proceedings – including Reasons and Decisions of Hearing Panels – are posted on the IIROC website as they become available. Click [here](#) to search and access all IIROC enforcement documents.

IIROC formally initiated the investigation into Mr. Laroche’s conduct in September 2009. The violation occurred when he was a Registered Representative with the Québec City branch of Canaccord Capital Inc. (now Canaccord Genuity), an IIROC-regulated firm. Mr. Laroche is no longer a registrant with an IIROC-regulated firm.

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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 and Market Regulation Services Inc., 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 responsibilities 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.

IIROC investigates possible misconduct by its member firms and/or individual registrants. It can bring disciplinary proceedings which may result in penalties including fines, suspensions, permanent bars, expulsion from membership, or termination of rights and privileges for individuals and firms.

All information about disciplinary proceedings relating to current and former member firms is available in the [Enforcement section](#) of the IIROC website. Background information regarding the qualifications and disciplinary history, if any, of advisors currently employed by IIROC-regulated firms is available free of charge through the [IIROC AdvisorReport](#) service. Information on how to make investment dealer, advisor or marketplace-related complaints is available by calling 1.877.442.4322.