

# NOTICE / NEWS RELEASE

*For immediate release*

## **Enforcement Notice Decision 12-0334**

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## **IN THE MATTER OF Trevor Ian Gunderson – Settlement Accepted**

**November 13, 2012 (Calgary, Alta.)** – On October 29, 2012, a Hearing Panel of the Investment Industry Regulatory Organization of Canada (IIROC) accepted a Settlement Agreement between IIROC staff and Trevor Ian Gunderson.

Mr. Gunderson admitted that he borrowed money from clients without his member firm's knowledge or consent and reimbursed a client for losses without his member firm's knowledge or consent.

Specifically, Mr. Gunderson admitted to the following violations:

- a) Between August 2009 and October 2010, Mr. Gunderson borrowed money from clients without his member firm's knowledge or consent, thereby acting contrary to Dealer Member Rule 29.1;
- b) In February of 2010, Mr. Gunderson reimbursed a client for losses without his member firm's knowledge or consent, thereby acting contrary to Dealer Member Rule 29.1.

Pursuant to the Settlement Agreement, Mr. Gunderson agreed to the following penalty:

- a) A \$25,000.00 fine;
- b) A period of suspension from registration in any category with IIROC for one month; and
- c) Successful completion of the Conduct and Practices Handbook examination.

Mr. Gunderson also agreed to pay costs in the amount of \$3,000.00.



The Settlement Agreement and the Hearing Panel's decision will be made available at [www.iiroc.ca](http://www.iiroc.ca).

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. Gunderson's conduct in April 2011. The conduct occurred when he was a Registered Representative with the Calgary branch of CIBC World Markets Inc., an IIROC-regulated firm. Mr. Gunderson 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.