

NOTICE / NEWS RELEASE

For immediate release

Enforcement Notice Decision 12-0093

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IN THE MATTER OF Pierre Lalonde – Penalty Decision

March 13, 2012 (Montréal) – Pursuant to a guilty plea filed on September 14, 2011 with a Hearing Panel of the Investment Industry Regulatory Organization of Canada (IIROC) in Montréal (Québec), Pierre Lalonde has admitted to the following contraventions of rules of the Investment Dealers Association of Canada (IDA), now IIROC:

1. On or about May 15, 2007, he engaged in business conduct unbecoming and detrimental to the public interest, by appropriating funds from one of his clients for personal ends as part of the professional relationship developed with that client, contrary to By-law 29.1 of the IDA;
2. In 2005, he engaged in business conduct unbecoming and detrimental to the public interest, when he planned financial arrangements for his own personal ends as part of the professional relationship developed with one of his clients, contrary to By-law 29.1 of the IDA;
3. From December 2003 to May 2007, he compromised his clients' trust by fabricating false documents, contrary to By-law 29.1 of the IDA;
4. From December 2005 to May 2007, he engaged in professional conduct that was not in his clients' interest, by accepting instructions from an unauthorized third party, contrary to Regulation 200.1(i)(3) of the IDA;
5. On or about March 8, 2007, he engaged in inappropriate professional conduct by personally guaranteeing the value of a security, contrary to Regulation 200.1(i)(3) of the IDA.



Following a penalty hearing held on October 31, 2011 and December 8, 2011, the Hearing Panel imposed the following penalties on Pierre Lalonde:

- a) permanent ban from approval as a representative and acting in any registered capacity with an IIROC-regulated firm;
- b) payment of an aggregate fine of \$150,000.

The Hearing Panel also ordered Pierre Lalonde to pay costs in the amount of \$10,000.

The penalty decision may be viewed at

<http://docs.iiroc.ca/DisplayDocument.aspx?DocumentID=18AF9865D50E456692A67FC0C42745CA&Language=en>

IIROC began investigating Pierre Lalonde's conduct in June 2009. The violations occurred while he was a Registered Representative with the Montréal Branch of BMO Nesbitt Burns Ltd., an IIROC-regulated firm. Mr. Lalonde 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.

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