

NOTICE / NEWS RELEASE

For immediate release

Enforcement Notice Decision 12-0098

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*** Corrected March 19, 2012 to state Whistler as branch location.**

IN THE MATTER OF William Geddes – Settlement Accepted

March 15, 2012 (Vancouver, British Columbia) – A Hearing Panel of the Investment Industry Regulatory Organization of Canada (IIROC) accepted a Settlement Agreement between the IIROC staff and William Geddes.

Mr. Geddes admitted between December 2007 and October 2008 he entered buy orders he ought reasonably to have known would create or could reasonably be expected to create an artificial sale price for the security, contrary to UMIR 2.2(2) and UMIR Policy 2.2, for which he is liable under UMIR 10.4.

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

- (a) a \$30,000 fine;
- (b) a 60-day suspension from registration commencing February 25, 2012; and
- (c) successful completion of the Conduct and Practices Handbook Course by September 30, 2012.

Mr. Geddes also agreed to pay costs in the amount of \$1,500.

The Settlement Agreement and the panel's decision dated February 28, 2012 are available at <http://docs.iroc.ca/DisplayDocument.aspx?DocumentID=044C8FC61CFB4BD28749960C3FF1F8C0&Language=en>



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. Geddes' conduct in November 2008. The allegations occurred when he was a Registered Representative with the Whistler business location of National Bank Financial Ltd., an IIROC-regulated firm. Mr. Geddes is currently a Registered Representative with the Whistler business location of National Bank Financial Ltd.

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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.