

NOTICE / NEWS RELEASE

For immediate release

Enforcement Notice Decision 13-0135

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IN THE MATTER OF Shelley Blanchard – Discipline decision – Liability and Penalty

May 17, 2013 (Toronto, Ont.) – Following a disciplinary hearing held on April 9, 2013, in Toronto, Ont., a Hearing Panel of the Investment Industry Regulatory Organization of Canada (IIROC), found that Shelley Blanchard transferred funds out of a client's account, in furtherance of a misappropriation, without the client's knowledge or consent.

The Hearing Panel's decision dated April 10, 2013 and released on May 6, 2013, is available at: <http://docs.iiroc.ca/DisplayDocument.aspx?DocumentID=2763B61522F3490A82877629F5DEC309&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.

Specifically, the Hearing Panel found that Ms. Blanchard committed the following violation:

- (a) In or about July 2008, Ms. Blanchard, in furtherance of a misappropriation, transferred funds out of a client's account, without the client's knowledge or consent, contrary to IIROC Dealer Member Rule 29.1.

The Hearing Panel imposed the following penalty on Ms. Blanchard:

- (a) A permanent prohibition from conducting securities related business in any capacity while in the employ of or associated with any IIROC member.

Ms. Blanchard is also required to pay costs in the amount of \$5,000.



IIROC formally initiated the investigation into Ms. Blanchard's conduct in June 2011. The alleged violation occurred when Ms. Blanchard was a registrant at CIBC Investor Services Inc., an IIROC-regulated firm. Ms. Blanchard 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.