

NOTICE / NEWS RELEASE

For immediate release

Enforcement Notice Decision 13-0018

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IN THE MATTER OF David Berry – Discipline Decision

January 17, 2013 (Toronto, Ont.) – Following a disciplinary hearing held on September 24, 25, 27, 28, October 1, 2, 3 and 4, 2012, in Toronto, a Hearing Panel of the Investment Industry Regulatory Organization of Canada (IIROC) dismissed allegations that Mr. Berry solicited client orders during the distribution of new issues by Scotia Capital contrary to Universal Market Integrity Rule (UMIR) 7.7(5) (as it existed prior to May 2005), and conducted off-marketplace trades that were not printed on a marketplace or recognized exchange as required by UMIR 6.4.

The panel's decision dated January 14, 2013, is available at:

<http://docs.iiroc.ca/DisplayDocument.aspx?DocumentID=23E9694DE5F545BB8E28D17DE5FCC8AC&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. Berry's conduct in June 2005. The violations occurred when he was a Registered Representative with Scotia Capital Inc., an IIROC-regulated firm. Mr. Berry 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.