

NOTICE / NEWS RELEASE

For immediate release

Enforcement Notice Decision 13-0195

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IN THE MATTER OF John Edward Brodie – Penalty Decision

July 17, 2013 (Toronto, Ontario) – Following a penalty hearing held on June 18, 2013, a Hearing Panel of the Investment Industry Regulatory Organization of Canada (IIROC) imposed the following penalties on John Edward Brodie:

- (a) A six-month suspension from registration in any capacity with IIROC;
- (b) A fine of \$20,000 for each of the three counts for a total of \$60,000;
- (c) Strict supervision for 12 months upon re-registration with IIROC in any capacity; and
- (d) A requirement to rewrite the Conduct and Practices Handbook upon re-registration with IIROC in any capacity.

Mr. Brodie is also required to pay costs in the amount of \$20,000.

The penalty decision can be found at:

<http://docs.iiroc.ca/DisplayDocument.aspx?DocumentID=CD9EBD28625B4135BAC7B6D2CAEC11E2&Language=en>.

In an earlier decision dated March 22, 2013, the Hearing Panel found that Mr. Brodie acted contrary to IIROC Rules in that he made unsuitable investment recommendations, effected discretionary trades and personally compensated clients for account losses. The decision on Liability can be found at:

<http://docs.iiroc.ca/DisplayDocument.aspx?DocumentID=AFB0B964DFF34FCFA1C5E97A832F5376&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. Brodie’s conduct in March 2011. The violations occurred when he was a Registered Representative with the Halifax branch of Canaccord Capital Corp. (now Canaccord Genuity Corp.), an IIROC-regulated firm. Mr. Brodie is currently a Registered Representative with the Dartmouth branch of Global Maxfin Capital Inc., 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.