

NOTICE / NEWS RELEASE

For immediate release

Enforcement Notice Decision 14-0147

For further information, please contact:

Enforcement Contact:

Warren Funt
Vice President, Western Canada
604 331-4750
wfunt@iiroc.ca

Media Contact:

Karen Archer
Senior Media and Public Affairs Specialist
416 865-3046
karcher@iiroc.ca

IN THE MATTER OF Scott Bateman – Settlement Accepted

June 11, 2014 (Vancouver, B.C.) – On May 28, 2014, a Hearing Panel of the Investment Industry Regulatory Organization of Canada (IIROC) accepted a Settlement Agreement, with sanctions, between IIROC staff and Scott Bateman.

Mr. Bateman admitted that he made unsuitable recommendations regarding the purchase of securities in a client's account.

Specifically, Mr. Bateman admitted to the following violation:

- (a) Between approximately March 2008 and June 2009, Mr. Bateman acted contrary to IIROC Dealer Member Rule 1300.1(q) (before June 2008 – IDA Regulation 1300.1(q)) by failing to use due diligence to ensure that the recommendations made in relation to the account of a client were suitable.

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

- (a) A fine of \$20,000; and
- (b) A re-write of the Conduct and Practices Handbook course prior to any registration by IIROC.

Mr. Bateman also agreed to pay costs in the amount of \$2,000.



The Settlement Agreement is available at

<http://docs.iiroc.ca/DisplayDocument.aspx?DocumentID=53955B2746CE435786AB96FD4387A1D9&Language=en>

and the Hearing Panel's decision will be made available at www.iiroc.ca

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. Bateman's conduct in February 2013. The violation occurred while he was a Registered Representative with the Kamloops branch of Raymond James Ltd., an IIROC-regulated firm. Mr. Bateman is no longer a registrant with an IIROC-regulated firm.

* * *

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.