

NOTICE / NEWS RELEASE

For immediate release

Enforcement Notice Decision 14-0180

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IN THE MATTER OF Ronald Anton Putzi – Settlement Accepted

July 16, 2014 (Vancouver, British Columbia) – On June 18, 2014, a Hearing Panel of the Investment Industry Regulatory Organization of Canada (IIROC) accepted a Settlement Agreement, with sanctions, between IIROC staff and Ronald Anton Putzi.

Mr. Putzi admitted to being involved in discretionary trading regarding one client and unsuitable recommendations regarding the purchase of securities in several clients' accounts.

Specifically, Mr. Putzi admitted to the following violations:

- (a) Between approximately January 2010 and June 2011, Mr. Putzi acted contrary to IIROC Dealer Member Rule 1300.1(q) by failing to use due diligence to ensure that the recommendations that he made in relation to the accounts of a client were suitable;
- (b) In August, Mr. Putzi engaged in discretionary trading with respect to the account of a client without being authorized and approved to do so, contrary to Dealer Member Rule 1300.4; and
- (c) Between approximately November 2010 and August 2011, Mr. Putzi acted contrary to IIROC Dealer Member Rule 1300.1(q) by failing to use due diligence to ensure that the recommendations that he made in relation to the accounts of two clients were suitable for each client.



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

- (a) A fine of \$25,000.

Mr. Putzi also agreed to pay costs in the amount of \$2,500.

The Settlement Agreement is available at

<http://docs.iroc.ca/DisplayDocument.aspx?DocumentID=C30F6648807142DE8F2DECF710CBA9FA&Language=en>

and the Hearing Panel's decision is available at

<http://docs.iroc.ca/DisplayDocument.aspx?DocumentID=E41DADFB62D245AC800579C4D7E755C6&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. Putzi's conduct in July 2012. The conduct occurred while he was a Registered Representative with the Vancouver branch of Haywood Securities Ltd., an IIROC-regulated firm. Mr. Putzi 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.