

# NOTICE / NEWS RELEASE

*For immediate release*

## **Enforcement Notice Decision 15-0267**

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## **IN THE MATTER OF Octagon Capital Corporation – Suspension**

**December 3, 2015 (Toronto, Ontario)** – Following an Expedited Hearing held on December 3, 2015 in Toronto, Ontario, a Hearing Panel of the Investment Industry Regulatory Organization of Canada (IIROC) suspended the membership of Octagon Capital Corporation (“Octagon”).

The Hearing Panel ordered that:

1. Pursuant to Dealer Member Rule 20.45(1)(a), Octagon’s Membership in IIROC is hereby suspended.
2. Pursuant to Dealer Member Rule 20.45(1)(d), Octagon shall immediately cease dealing with the public.
3. Octagon shall comply with IIROC Dealer Member Rule 600 throughout the suspension period.
4. The Early Warning Level 2 Restrictions and the Additional Business Restrictions imposed on Octagon in the letter dated November 25, 2015 from IIROC to Octagon will remain in place during the suspension period and until Octagon’s membership in IIROC is terminated.
5. Octagon shall preserve all books and records, including all hard copy and electronic records in its possession or control, including without limitation, any and all computer servers, hard drives and any other electronically-stored records



- in any form (the “Records”), for a period of 7 years, and shall make the Records, or such part of them as is requested, available to IIROC Staff on demand.
6. Octagon shall pay any and all normal course outstanding IIROC and Canadian Investor Protection Fund fees.
  7. Upon determination of all client claims against Octagon to the satisfaction of IIROC Staff, IIROC may move, without notice to Octagon, for an order terminating the membership of Octagon in IIROC.
  8. The Order shall come into effect immediately.

The Hearing Panel’s Order dated December 3, 2015 is available at:

<http://docs.iiroc.ca/DisplayDocument.aspx?DocumentID=2F99822375414AB0B7A389F2EB8E15C9&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.

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IIROC is the national self-regulatory organization which oversees all investment dealers and their trading activity in Canada’s debt and equity markets. 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.