

# NOTICE / NEWS RELEASE

*For immediate release*

## **Enforcement Notice Decision 15-0257**

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## **IN THE MATTER OF Robert Connor – Settlement Accepted**

**November 18, 2015 (Toronto, Ontario)** – On November 3rd, 2015, a Hearing Panel of the Investment Industry Regulatory Organization of Canada (IIROC) accepted a Settlement Agreement, with sanctions, between IIROC staff and Robert Connor.

Mr. Connor admitted that he made unsuitable recommendations in a client's account, compensated clients without his member firm's knowledge, made unauthorized trades and engaged in discretionary trading.

Specifically, Mr. Connor admitted to the following violations:

- (a) During the period between March 2011 and September 2012, Robert Connor made unsuitable recommendations in a client's account, contrary to IIROC Dealer Member Rule 1300.1 (q);
- (b) During the period between October 2010 and August 2012, Robert Connor compensated clients without his member firm's knowledge, contrary to IIROC Dealer Member Rule 29.1;
- (c) During the period between October 2010 and August 2012, Robert Connor made unauthorized trades in clients' accounts, contrary to IIROC Dealer Member Rule 29.1; and
- (d) During the period between October 2010 and August 2012, Robert Connor engaged in discretionary trading in client accounts, without the accounts having been accepted or approved as discretionary accounts, contrary to IIROC Dealer Member Rule 1300.4.



Pursuant to the Settlement Agreement, Mr. Connor agreed to the following penalties:

- a) Payment of a fine in the amount of \$30,000;
- b) A one-year suspension from registration in any capacity;
- c) To re-write the Conduct and Practices Handbook upon any re-registration; and
- d) 12 months of close supervision upon any re-registration.

Mr. Connor also agreed to pay costs in the amount of \$10,000.

The Settlement Agreement is available at:

<http://docs.iiroc.ca/DisplayDocument.aspx?DocumentID=C6EFED87485B48E998C6DD03C80C580B&Language=en>

The Hearing Panel's decision will be made available at [www.iiroc.ca](http://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. Connor's conduct in December 2012. The violations occurred while he was a Registered Representative with the Barrie, Ontario branch of Scotia Capital Inc., an IIROC-regulated firm. Mr. Connor 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.

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