

NOTICE / NEWS RELEASE

For immediate release

Enforcement Notice Decision 16-0203

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IN THE MATTER OF Robert Sole – Settlement Accepted

September 1, 2016 (Toronto, Ontario) – On July 28, 2016, a Hearing Panel of the Investment Industry Regulatory Organization of Canada (IIROC) accepted a Settlement Agreement, with sanctions, between IIROC staff and Robert Sole.

Mr. Sole admitted that he conducted orders that he ought reasonably to have known would create, or could reasonably be expected to create, a false or misleading appearance of trading activity in or interest in, the purchase or sale of securities or an artificial price for securities.

Specifically, Mr. Sole admitted to the following violation:

- (a) between March 2013 and June 2013, and between October 2014 and December 2014, while a proprietary trader at W.D. Latimer Co. Ltd., he entered orders that he ought reasonably to have known, would create or could reasonably be expected to create, a false or misleading appearance of trading activity in or interest in the purchase or sale of securities or an artificial price for securities, contrary to UMIR 2.2(2) and UMIR Policy 2.2, for which he is liable under UMIR 10.4(1).

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

- (a) a fine of \$10,000 payable to IIROC; and
- (b) a suspension of access to IIROC regulated marketplaces from August 15, 2016 to September 15, 2016.

Mr. Sole also agreed to pay costs in the amount of \$1,000.



The Settlement Agreement is available at:

http://www.iiroc.ca/Documents/2016/afa146ba-39b2-4965-a7c8-ee676fbf5afa_en.pdf

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. Sole's conduct in July 2015. The conduct occurred while he was an Investment Representative with the Toronto branch of W.D. Latimer Co. Ltd., an IIROC-regulated firm. Mr. Sole continues to be an Investment Representative at that firm.

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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 supporting healthy Canadian 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.