

# NOTICE / NEWS RELEASE

*For immediate release*

## **Enforcement Notice Decision 16-0282**

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## **IN THE MATTER OF Shaun Wayne Howell – Settlement Accepted**

**December 2, 2016 (Calgary, Alberta)** – On November 21, 2016, a Hearing Panel of the Investment Industry Regulatory Organization of Canada (IIROC) accepted a Settlement Agreement, with sanctions, between IIROC staff and Shaun Wayne Howell.

Mr. Howell admitted that he solicited clients to invest in securities and then misappropriated the funds received. He also admitted that he engaged in personal financial dealings with a client.

Specifically, Mr. Howell admitted to the following violations:

- a) Between November 2008 and February 2015, Mr. Howell solicited clients to invest in a variety of securities and then misappropriated the funds received, thereby engaging in conduct unbecoming or detrimental to the public interest, contrary to Dealer Member Rule 29.1; and
- b) In February 2013, Mr. Howell engaged in personal financial dealings with a client when he borrowed money from a client without his Dealer Member firm's knowledge, contrary to Dealer Member Rule 29.1.

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

- (a) Payment of a fine of \$500,000; and
- (b) A permanent ban from registration in any capacity.



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

The Settlement Agreement is available at:

<http://docs.iiroc.ca/DisplayDocument.aspx?DocumentID=EF5742E930DF4A47B3497C5D918C59E5&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. Howell’s conduct in March 2015. The conduct occurred while he was a Registered Representative with the Red Deer, Alberta branch of RBC Dominion Securities Inc., an IIROC-regulated firm. Mr. Howell is no longer a registrant with an IIROC- regulated firm.

\* \* \*

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.