

NOTICE / NEWS RELEASE

For immediate release

Enforcement Notice

Decision

17-0210

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IN THE MATTER OF Martin Proulx – Settlement Accepted

November 3, 2017 (Montréal, Québec) — On October 4, 2017, a Hearing Panel of the Investment Industry Regulatory Organization of Canada (IIROC) accepted a Settlement Agreement, with sanctions, between IIROC Staff and Martin Proulx.

Mr. Proulx admitted that he carried out two discretionary trades in a client's account without the account having been authorized and approved in writing as a "discretionary" account.

Specifically, Mr. Proulx admitted to the following violation:

On or around July 27, 2015, he carried out two discretionary trades in a client's account without the account having been authorized and approved in writing as a "discretionary" account, contrary to IIROC Dealer Member Rule 1300.4.

Pursuant to the Settlement Agreement, Mr. Proulx accepted the following penalties:

- (a) A fine in the amount of \$15,000;
- (b) The obligation to pass the exam based on the Conduct and Practices Handbook Course within twelve (12) months following acceptance of this Settlement Agreement by the Hearing Panel.



Mr. Proulx also agreed to pay IIROC costs in the amount of \$5,000.

The decision of the Hearing Panel and the Settlement Agreement accepted on October 4, 2017 are available at <http://docs.iiroc.ca/DisplayDocument.aspx?DocumentID=EDE01DACA68E48A1B095096F5665ECE1&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. Proulx's conduct in January 2016. The violation occurred when he was a Registered Representative at the Brossard branch of Desjardins Securities Inc., an IIROC-regulated firm. M. Proulx is still employed as a Registered Representative with this 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 debt and 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.