

# NOTICE / NEWS RELEASE

*For immediate release*

## **Enforcement Notice Decision 17-0129**

*For further information, please contact:*

*Enforcement Contact:*

Elsa-Renzella  
Vice-President, Enforcement  
416 943-5877  
[erenzella@iroc.ca](mailto:erenzella@iroc.ca)

*Media Contact:*

Paul Howard  
Director, Communications & Public Affairs  
416 646-7279  
[poward@iroc.ca](mailto:poward@iroc.ca)

## **IN THE MATTER OF James Dugald MacArthur – Discipline decision – Liability and Penalty**

**June 20, 2017 (Toronto, Ontario)** – Following a disciplinary hearing held on March 27, 2017, a Hearing Panel of the Investment Industry Regulatory Organization of Canada (IIROC) found that James Dugald MacArthur was liable of failing to co-operate with an IIROC investigation.

The Hearing Panel's reasons for decision on liability and penalty dated May 8, 2017, is available at: <http://docs.iroc.ca/DisplayDocument.aspx?DocumentID=9F48A213B7AA4955A00B5E91D3581136&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.

Specifically, the Hearing Panel found that Mr. MacArthur committed the following violations:

- (a) From September to November 2016, Mr. MacArthur failed to co-operate with an IIROC investigation by failing to provide documents and attend a compelled interview, contrary to the IIROC Consolidated Enforcement, Examination and Approval Rules Section 8104.



The Hearing Panel imposed the following penalties on Mr. MacArthur:

- (a) a fine of \$50,000; and
- (b) a permanent ban on registration in any capacity.

Mr. MacArthur is also required to pay costs in the amount of \$10,000.

IIROC formally initiated the investigation into Mr. MacArthur's conduct in May 2016. The violation occurred while he was no longer a Registered Representative with an IIROC Dealer Member Firm, and he is currently not 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 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.