

# NOTICE / NEWS RELEASE

*For immediate release*

## **Enforcement Notice**

### **Hearing**

**17-0205**

*For further information, please contact:*

#### *Enforcement Contact:*

Claudyne Bienvenu  
Vice-President, Québec and Atlantic  
514 878-2854  
[cbienvenu@iiroc.ca](mailto:cbienvenu@iiroc.ca)

#### *Media Contact:*

Paul Howard  
Manager, Communications  
and Public Affairs  
416 646-7279  
[phoward@iiroc.ca](mailto:phoward@iiroc.ca)

## **IN THE MATTER OF Jean-Louis Trudeau – Disciplinary Hearing**

**November 1, 2017 (Montréal, Québec)** — A hearing has been scheduled before a Hearing Panel of the Investment Industry Regulatory Organization of Canada (IIROC), in the matter of Jean-Louis Trudeau.

The disciplinary hearing concerns allegations that Mr. Trudeau executed unauthorized trades or subsidiarily, engaged in discretionary trading in a client's accounts.

The hearing is open to the public, unless the Hearing Panel orders otherwise. The decision of the Hearing Panel will be made available at [www.iiroc.ca](http://www.iiroc.ca).

**Hearing Date:** November 15, 2017, at 9:30 a.m.

**Location:** Centre Mont-Royal  
2200 Mansfield Street  
Montréal, Québec

Specifically, the allegations are that:

1. During the period between January 29, 2013 and October 29, 2014, Mr. Trudeau executed unauthorized trades in a client's accounts, contrary to IIROC Dealer Member Rule 29.1;



2. Subsidiarily, between January 29, 2013 and October 29, 2014, Mr. Trudeau engaged in discretionary trading in a client's accounts, without the accounts having been approved and accepted by the firm as "discretionary" accounts, contrary to the provisions of IIROC Dealer Member Rules 1300.4 and 1300.5.

IIROC formally initiated the investigation into Mr. Trudeau's conduct in February 2015. The alleged violations occurred when he was a Registered Representative with the Montréal branch of Mackie Research Capital Corporation, an IIROC-regulated firm. Mr. Trudeau is no longer a registrant with an IIROC-regulated firm.

The Notice of Hearing and Statement of Allegations are available at [http://www.iiroc.ca/Documents/2017/331760e1-0a3a-40e8-8459-31d881d23e9f\\_en.pdf](http://www.iiroc.ca/Documents/2017/331760e1-0a3a-40e8-8459-31d881d23e9f_en.pdf)

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.

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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.

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