

# NOTICE / NEWS RELEASE

*For immediate release*

## **Enforcement Notice**

### **Hearing**

**17-0240**

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## **IN THE MATTER OF Edward Peter Bodnarchuk– Adjournment**

**December 14, 2017 (Winnipeg, Manitoba)** – A discipline hearing took place before a Hearing Panel of the Investment Industry Regulatory Organization of Canada (IIROC) in the matter of Edward Peter Bodnarchuk on November 20 – 24, 2017. As the hearing was not completed, two further hearing days have been scheduled. The hearing will resume January 30 and 31, 2018.

The hearing concerns allegations that Mr. Bodnarchuk failed to know certain clients, made unsuitable recommendations, engaged in discretionary trading, and failed to report certain security related activities to his firm. It is alleged that two of Mr. Bodnarchuk's clients suffered combined losses totaling approximately \$243,027 as a result of his actions.

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).

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.

**Hearing Date:** January 30 and 31, 2018 at 10:00 a.m.

**Location:** Radisson Hotel Winnipeg – Ambassador D 288 Portage Avenue Winnipeg, Manitoba



Specifically, the allegations are that:

- a) Between July of 2008 and November of 2012, Mr. Bodnarchuk failed to use due diligence to learn and remain informed of the essential facts relative to one client, contrary to Dealer Member Rule 1300.1 (a);
- b) Between July of 2008 and November of 2012, Mr. Bodnarchuk made unsuitable recommendations for the account of one client, contrary to Dealer Member Rule 1300.1 (q);
- c) Between July of 2008 and November of 2012, Mr. Bodnarchuk made discretionary trades in the accounts of one client, contrary to Dealer Member Rule 1300.4;
- d) Between August of 2010 and April of 2016, Mr. Bodnarchuk failed to use due diligence to learn and remain informed of the essential facts relative to one client, contrary to Dealer Member Rule 1300.1 (a);
- e) Between August of 2010 and April of 2016, Mr. Bodnarchuk made unsuitable recommendations for the account of one client, contrary to Dealer Member Rule 1300.1(q);
- f) Between August of 2010 and April of 2016, Mr. Bodnarchuk made discretionary trades in the accounts of his client, contrary to Dealer Member Rule 1300.4; and
- g) Between October of 2010 and December 2012, Mr. Bodnarchuk failed to disclose to his firm activities that fell outside the scope of his duties as a Registrant that created a real or potential, conflict of interest between Mr. Bodnarchuk and his client, contrary to Dealer Member Rule 29.1.

IIROC formally initiated the investigation into Mr. Bodnarchuk's conduct in October 2013. The alleged violations occurred while he was a Registered Representative with the Winnipeg branch of National Bank Financial Ltd., an IIROC-regulated firm. Mr. Bodnarchuk is currently a Registered Representative at the Winnipeg branch of PI Financial Corp, an IIROC-regulated firm.

The Amended Notice of Hearing, which sets out the allegations, is available at:

<http://docs.iiroc.ca/DisplayDocument.aspx?DocumentID=10BF8EDF07954D0AAEA681A487B8A1A4&Language=en>

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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.