

NOTICE / NEWS RELEASE

For immediate release

Enforcement Notice Decision 17-0031

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IN THE MATTER OF Earl Marek – Penalty Decision

February 1, 2017 (Toronto, Ontario) – Following a penalty hearing held on January 24, 2017, a Hearing Panel of the Investment Industry Regulatory Organization of Canada (IIROC) imposed the following penalties on Earl Marek:

- (a) A fine of \$50,000;
- (b) A one-year suspension from registration in any capacity with IIROC;
- (c) A requirement to successfully complete the Conduct and Practices Handbook examination within 12 months of any re-registration; and
- (d) Close supervision for 12 months upon any re-registration.

Mr. Marek is also required to pay costs in the amount of \$15,000.

The Hearing Panel's penalty decision will be made available at www.iiroc.ca.

In an earlier decision dated October 3, 2016, the Hearing Panel found that Mr. Marek acted contrary to IIROC Dealer Member Rule 29.1. Mr. Marek was found to have facilitated off book transactions for two clients without the knowledge or approval of his member firm.

The Hearing Panel's liability decision is available at:

<http://docs.iiroc.ca/DisplayDocument.aspx?DocumentID=C853B88A609D4ABCAB4C81817EECF1CB&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. Marek’s conduct in October 2014. The violations occurred while he was a Registered Representative with the Toronto branch of Macquarie Private Wealth Inc. (“Macquarie”), now known as Richardson GMP Limited, an IIROC-regulated firm. Mr. Marek is no longer a registrant with an IIROC-regulated 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 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.