

NOTICE / NEWS RELEASE

For immediate release

**Enforcement Notice
Hearing
18-0176**

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IN THE MATTER OF Raphaël Vermette – Settlement Hearing

September 11, 2018 (Montréal, Québec) — A hearing has been scheduled before a Hearing Panel of the Investment Industry Regulatory Organization of Canada (IIROC) to consider whether the panel should accept a Settlement Agreement entered into between IIROC staff and Raphaël Vermette.

The Settlement Agreement addresses the proposed allegation that Raphaël Vermette entered orders when he ought reasonably to have known that the entry of such orders would create, or could reasonably be expected to create, a false or misleading appearance of trading activity in a security or an artificial bid price for the security.

The hearing is not open to the public, unless and until the Settlement Agreement has been accepted by the Hearing Panel. If the agreement is accepted, the Panel's decision and the Settlement Agreement will be made available at 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: October 23, 2018, at 10:00 a.m.

Location: IIROC – Carmen Crépin Room
525 Viger Avenue W., Suite 601
Montréal, Québec



IIROC formally initiated the investigation into Raphaël Vermette's conduct in November 2015. The conduct occurred when he was a Registered Representative with a Quebec City branch of RBC Dominion Securities, an IIROC-regulated firm. Mr. Vermette is still employed as a Registered Representative with RBC Dominion Securities.

The Notice of Application announcing the settlement hearing is available at:

<https://docs.iiroc.ca/DisplayDocument.aspx?DocumentID=7649CEBFEA3F4D8CB86324A14037F066&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 and debt 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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