

NOTICE / NEWS RELEASE

For immediate release

**Enforcement Notice
Decision
18-0027**

For further information, please contact:

Enforcement Contact:

Media Contact:

Warren Funt
Vice-President, Western Canada
604 331-4750
wfunt@iiroc.ca

Andrea Zviedris
Manager, Media Relations
416 943-6906
azviedris@iiroc.ca

IIROC Sanctions Former Vancouver Investment Advisor Alberto Tassone

January 30, 2018 (Vancouver, British Columbia) – Following a penalty hearing held on September 27, 2017, a Hearing Panel of the Investment Industry Regulatory Organization of Canada (IIROC) imposed the following penalty on Alberto Tassone:

- (a) that he be suspended for a period of six months following which he must be subject to a six month period of close supervision;
- (b) that he pay an administrative penalty of \$40,000, of which \$10,000 shall be paid within 180 days of the effective date of this decision; and the balance in 15 equal monthly instalments commencing on the first day of the first month following payment in full of the \$10,000; and
- (c) that he pay an amount of \$40,000 by way of reimbursement of IIROC's costs incurred in connection with this matter, of which \$10,000 shall be paid within 180 days of the effective date of this decision; and the balance in 15 equal monthly instalments commencing on the first day of the first month following payment in full of the \$10,000.

The penalty decision can be found at:

<http://docs.iiroc.ca/DisplayDocument.aspx?DocumentID=D19014DF0E59436CA3E7C15F327699AC&Language=en>

In an earlier decision dated February 23, 2017, the Hearing Panel found that Mr. Tassone misled IIROC staff by:

- (a) providing misleading information concerning the extent of his personal financial interest in the JED Energy Investment; and



- (b) providing misleading information concerning his status as an officer and Director of one of the constituent corporate entities of the JED Energy Investment, and thereby acted contrary to Dealer Member Rules 19.6 and 29.1 (IDA bylaw 29.1 prior to June 1, 2008).

The decision on Liability can be found at:

<http://docs.iiroc.ca/DisplayDocument.aspx?DocumentID=97CC537C5A1648CF9ED13707079A438E&Language=en>

IIROC formally initiated the investigation into Mr. Tassone's conduct in November 2013. The violations occurred while he was a Registered Representative with the Delta branch of Raymond James Ltd., an IIROC-regulated firm. Mr. Tassone is no longer a registrant with an IIROC-regulated firm.

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 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.