

NOTICE / NEWS RELEASE

For immediate release

Enforcement Notice

Decision

18-0181

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IIROC Fines Former BMO Nesbitt Burns Branch Manager Alexander George Mitchell

September 19, 2018 (Toronto, Ontario) – On September 11, 2018, a Hearing Panel of the Investment Industry Regulatory Organization of Canada (IIROC) accepted a Settlement Agreement, with sanctions, between IIROC staff and Alexander George Mitchell.

Mr. Mitchell admitted that between January 2009 and December 2012, he failed to adequately supervise the client trading activity of Nadir Janmohamed – contrary to Dealer Member Rule 38.4.

Pursuant to the Settlement Agreement, Mr. Mitchell agreed to the following penalty:

- (a) A fine in the amount of \$17,500;
- (b) A three month prohibition on reapproval in a supervisory capacity; and
- (c) To re write and pass the Branch Manager’s course within six months of any reregistration in a supervisory capacity with IIROC.

Mr. Mitchell also agreed to pay costs in the amount of \$2,000.

The Settlement Agreement is available at:

http://www.iiroc.ca/Documents/2018/3B2C182A-4E81-49C1-B900-3D9672F9565D_en.pdf

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



IIROC formally initiated the investigation into Mr. Mitchell's conduct in September 2016. The conduct occurred while he was a Branch Manager with a Toronto branch of BMO Nesbitt Burns, an IIROC-regulated firm. Mr. Mitchell is not currently 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 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.