

NOTICE / NEWS RELEASE

For immediate release

Enforcement Notice

Decision

18-0093

For further information, please contact:

Enforcement Contact:

Media Contact:

Charles Corlett
Director, Enforcement Litigation
416 646-7253
ccorlett@iiroc.ca

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

IIROC Fines and Suspends Former Hamilton Investment Advisor Donald Willson Bridgman

Former advisor borrowed money from senior clients

April 30, 2018 (Toronto, Ontario) – On April 20, 2018, a Hearing Panel of the Investment Industry Regulatory Organization of Canada (IIROC) accepted a Settlement Agreement, with sanctions, between IIROC staff and Donald Willson Bridgman.

Mr. Bridgman admitted borrowing over \$320,000 from several clients without the knowledge or consent of his employer, and making untrue and misleading statements to representatives of his firm.

Specifically, Mr. Bridgman admitted to the following violations:

- (a) Between December 2012 and September 2017, Mr. Bridgman engaged in personal financial dealings with his clients, contrary to Dealer Member Rules 29.1 and 43; and
- (b) Between February 2017 and September 2017, Mr. Bridgman made untrue and misleading statements to his Dealer Member, contrary to Consolidated Rule 1400.

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

- a) a prohibition of approval in any capacity for a period of two years, beginning January 1, 2018 until January 1, 2020; and
- b) a fine of \$22,500.



Mr. Bridgman also agreed to pay costs in the amount of \$2,500.

The Settlement Agreement is available at:

<http://docs.iiroc.ca/DisplayDocument.aspx?DocumentID=19B32542F6584BD5B16077F52668BA6B&Language=en>

The Hearing Panel's decision 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.

IIROC formally initiated the investigation into Mr. Bridgman's conduct in February 2017. The conduct occurred while he was a Registered Representative with the Hamilton, ON branch of Assante Capital Management Ltd., an IIROC-regulated firm. Mr. Bridgman 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.