

# NOTICE / NEWS RELEASE

*For immediate release*

## **Enforcement Notice**

### **Decision**

**18-0150**

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## **IN THE MATTER OF François Côté and Jean-Rock Côté – Settlement Accepted**

**August 7, 2018 (Montréal, Québec)** — On May 8, 2018, a Hearing Panel of the Investment Industry Regulatory Organization of Canada (IIROC) accepted a Settlement Agreement, with sanctions, between IIROC staff and François Côté and Jean-Rock Côté.

François Côté and Jean-Rock Côté admitted having engaged in unauthorized trading in the account of a client.

Specifically, François Côté and Jean-Rock Côté admitted to the following violation:

On or around February 11, 2016, François Côté and Jean-Rock Côté participated in unauthorized trading in a client's account, thereby engaging in business conduct or practice unbecoming or detrimental to the public interest, contrary to IIROC Dealer Member Rule 29.1.

Pursuant to the Settlement Agreement, François Côté and Jean-Rock Côté agreed to the following penalty:

- a) an aggregate fine in the amount of \$10,000;
- b) retake the Conduct and Practices Handbook course and pass the exam before seeking re-registration with IIROC;
- c) in the event of re-registration, a period of twelve (12) months of strict supervision by the new employer.



François Côté and Jean-Rock Côté also agreed to pay IIROC costs in the amount of \$2,500.

The Settlement Agreement and the Hearing Panel's decision dated June 28, 2018 are available at: <https://docs.iiroc.ca/DisplayDocument.aspx?DocumentID=12D01FE ECB4F4ED9B5A54D1044C7A763&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 the conduct of François Côté and Jean-Rock Côté in September 2016. The violation occurred while François Côté and Jean-Rock Côté were registered representatives at the Sherbrooke branch of Industrial Alliance Securities Inc., an IIROC-regulated firm. François Côté and Jean-Rock Côté are no longer registrants 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 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.