

# NOTICE / NEWS RELEASE

*For immediate release*

## **Enforcement Notice Hearing 18-0061**

*For further information, please contact:*

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## **IN THE MATTER OF Jean-Claude Lemire – Settlement Hearing**

**March 20, 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 Jean-Claude Lemire.

The Settlement Agreement concerns allegations that Mr. Lemire failed to use due diligence to ensure that three trades executed in two clients' accounts were within the bounds of good business practice and failed to disclose to the clients the deferred sales charges associated with these trades. It is also alleged that Mr. Lemire executed six discretionary trades in the accounts of those two clients.

The hearing is not open to the public, but will become open in the event that the panel accepts the agreement. If the agreement is accepted, the panel's decision and the Settlement Agreement will be made available at [www.iiroc.ca](http://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:** May 28, 2018, at 1:30 p.m.

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



IROC formally initiated the investigation into Mr. Lemire's conduct in May 2015. The alleged violations occurred while he was a Registered Representative with the Laval branch of National Bank Financial Inc., an IIROC-regulated firm. Mr. Lemire is no longer a registrant with an IIROC-regulated firm.

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

<http://docs.iroc.ca/DisplayDocument.aspx?DocumentID=3BA09D97241D463EBCAA29E6E03A6835&Language=en>

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IIROC is the national self-regulatory organization that 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.

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