

NOTICE / NEWS RELEASE

For immediate release

Enforcement Notice Hearing 18-0135

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IN THE MATTER OF Élisabeth St-James – Disciplinary Hearing

July 13, 2018 (Montréal, Québec) — A hearing has been scheduled before a Hearing Panel of the Investment Industry Regulatory Organization of Canada (IIROC) in the matter of Élisabeth St-James.

The hearing concerns allegations that Ms. St-James failed to properly supervise activities in customers accounts by two registered representatives under her responsibility.

The hearing is open to the public unless the Hearing Panel orders otherwise. The decision of the Hearing Panel will be made available at www.iiroc.ca.

Hearing Date: December 10, 11, 13 and 14, 2018, at 9:30 a.m.

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

Specifically, the allegations are that:

- a) From August 2009 to September 2012 and from December 2012 to July 2013, the Respondent failed to adequately supervise activities in a customer account by a registered representative under her responsibility, in accordance with supervision conditions imposed on this registered representative by the Approval Committee of the Quebec District Council, contrary to Rule 38.4 (a) and Rule 2500 of the IIROC Dealer Member Rules; and



- b) From July 2013 to March 2014, the Respondent failed to adequately supervise a registered representative under her responsibility, in accordance with supervision conditions imposed on this registered representative by the Approval Committee of the Quebec District Council, contrary to Rule 38.4 (a) and Rule 2500 of the IIROC Dealer Member Rules.

IIROC formally initiated the investigation into Ms. St-James in September 2014. The conduct occurred while she was a branch manager at Mackie Research Capital Corporation, an IIROC-regulated firm. Ms. St-James is still employed at Mackie, as a Registered Representative.

The Notice of Hearing and the Statement of Allegations outlining the allegations are available at <http://docs.iiroc.ca/DisplayDocument.aspx?DocumentID=C23100D88C0740D79ACD15911078FC24&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.

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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.