

# NOTICE / NEWS RELEASE

*For immediate release*

**Enforcement Notice  
Hearing  
19-0053**

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## **IIROC to Hold Settlement Hearing for Former Calgary Investment Advisor Preston Henry Smith**

**March 28, 2019 (Calgary, Alberta)** – The Investment Industry Regulatory Organization of Canada (IIROC) has scheduled a hearing to consider whether a Settlement Agreement entered into between IIROC staff and Preston Henry Smith should be accepted.

The Agreement concerns allegations that Mr. Smith made unsuitable recommendations to several clients and failed to remain informed of essential facts about his 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).

**Hearing Date:** April 5, 2019 at 1:00 p.m. (MDT)

**Location:** Bow Valley Square Conference Centre (Bow 2, 3<sup>rd</sup> Floor) – Hamilton Room 205 – 5<sup>th</sup> Avenue S.W. Calgary, Alberta

IIROC formally initiated the investigation into Mr. Smith's conduct in February 2015. The conduct occurred while he was a Registered Representative with the Calgary branch of Blackmont Capital Inc., Macquarie Private Wealth Inc., and Richardson GMP Limited. Mr. Smith is no longer a registrant with an IIROC-regulated firm.



The Notice of Application announcing the settlement hearing will be available at:

[http://www.iroc.ca/documents/2019/fde5dd16-9432-4231-923b-d90f41514734\\_en.pdf](http://www.iroc.ca/documents/2019/fde5dd16-9432-4231-923b-d90f41514734_en.pdf)

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 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 more than 170 Canadian investment dealer firms and their more than 29,000 registered employees, the majority of whom are commonly referred to as investment advisors. IIROC also sets and enforces 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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