

NOTICE / NEWS RELEASE

For immediate release

Enforcement Notice

Decision

19-0028

For further information, please contact:

Enforcement Contact:

Media Contact:

Warren Funt
Vice-President, Western Canada
604 331-4750
wfunt@iiroc.ca

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

IIROC Fines and Suspends Former Delta Investment Advisor Alberto Tassone

February 21, 2019 (Vancouver, BC) – Following a supplemental penalty hearing held in writing on December 14, 2018, a Hearing Panel of the Investment Industry Regulatory Organization of Canada (IIROC) imposed the following penalties on Alberto Tassone:

- (a) a fine of \$103,648, which includes a disgorgement from financial benefits of unauthorized outside business activity;
- (b) an administrative fine of \$35,000; and
- (c) a six month suspension from registration in any capacity with IIROC (in addition to the six months imposed in the Hearing Panel’s penalty decision dated December 26, 2017).

Mr. Tassone is also required to pay costs in the amount of \$40,000, in addition to the costs awarded in the December 26, 2017 penalty decision.

These penalties are in addition to those imposed in the Hearing Panel’s penalty decision dated December 26, 2017.

The Supplemental Liability decision can be found at:

http://www.iiroc.ca/Documents/2019/d33e6f52-e109-4ab5-83dd-3d274ca7dfe6_en.pdf.

The penalty decision dated December 26, 2017 can be found at:

http://www.iiroc.ca/Documents/2018/d19014df-0e59-436c-a3e7-c15f327699ac_en.pdf.



In an earlier supplemental liability decision dated November 1, 2018, the Hearing Panel found that Mr. Tassone failed to disclose his involvement in the JED Energy Investment and to obtain the approval of his employers for it.

IIROC formally initiated the investigation into Mr. Tassone's conduct in November 2013. The violations occurred while he was a Registered Representative with the Delta, B.C. branch of Raymond James Ltd., an IIROC-regulated firm. Mr. Tassone is no longer a registrant with an IIROC-regulated firm.

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 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.