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For distribution to relevant parties within your firm

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Discipline Discipline Penalties Imposed on Georges Métivier – Violation of By-law 29.1

Person Disciplined	The Quebec District Council of the Investment Dealers Association of Canada (the “Association”) has imposed discipline penalties on Georges Métivier who, at the material time, was a Registered Representative with the Ville-Marie Branch of RBC Dominion Securities Inc., in Montreal, Quebec, a Member firm of the Association.
By-laws, Regulations, Policies Violated	Following a discipline hearing on August 20 2003, the Quebec District Council found that Mr Métivier had engaged in conduct that was unbecoming and detrimental to the public interest, contrary to Association By-law 29.1 in that he had purchased for his own account options of a public company about which he had obtained privileged non-public information from a client who was an insider.
Penalty Assessed	<p>The discipline penalties assessed against Mr Métivier are a ban on approval for a period of ten (10) years, the requirement to successfully complete the course based on the <i>Conduct and Practices Handbook</i> as a condition precedent to any re-approval, which re-approval is to be followed by a 24-month period of close supervision. A fine of \$25,000.00 has also been imposed on Mr Métivier.</p> <p>In addition, Mr Métivier is required to pay \$15,000.00 towards the Association’s costs in this matter.</p>
Summary of Facts	<p>Mr Métivier and his colleague had for several years been jointly responsible for the account of a client, who was an officer in a listed corporation.</p> <p>During a meeting with the client in November 2000, Mr Métivier and his colleague were privy to privileged, non-public information disclosed in confidence to the effect that a public announcement would be made shortly regarding a major investment in the corporation of which the client was an officer.</p> <p>A few minutes after the meeting, aware that the privileged information was not known to the public, Mr Métivier purchased 100 options of the relevant corporation for his own account.</p>

After the transaction was completed, Mr Métivier's colleague warned Mr Métivier against using for trading purposes the confidential information obtained from the client and informed their superior that he suspected Mr Métivier of having used this non-public information.

The following morning, Mr Métivier sold the options purchased the day before after his colleague informed him that their superior knew that he had purchased options based on such information.

Approximately one hour later, a major investment in the relevant corporation was publicly announced, confirming the privileged non-public information disclosed by the client to Mr Métivier and his colleague.

Georges Métivier is no longer a registered representative in the employ of a Member of the Association since the termination of his employment with RBC Dominion Securities in November 2000.

Kenneth A. Nason
Association Secretary