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For distribution to relevant parties within your firm

BULLETIN # 3392

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Discipline

Discipline Penalties Imposed on Geoffrey Robert Lowery Klein; Violations of By-law 29.1

Person Disciplined A Hearing Panel appointed pursuant to The Investment Dealers Association of Canada (“the Association”) By-law 20 has imposed discipline penalties on Geoffrey Robert Lowery Klein, at all material times a registered representative with CIBC Wood Gundy Securities Inc., a Member of the Association.

By-laws, Regulations, On January 28, 2005, in Toronto, Ontario, a Hearing Panel considered and accepted a Settlement Agreement negotiated between the Respondent and the Association.

Policies Violated Pursuant to the Settlement Agreement, the Respondent admitted that:

Count 1: On or about October 2002, the Respondent, while a Registered Representative of CIBC Wood Gundy Securities Inc. (a Member of the Association), without authorization of the Member Firm, utilized a confidential Branch Access Code, thereby engaging in a business or conduct unbecoming or detrimental to the public interest, contrary to Association By-law 29.1.

Count 2: On or about November 2002, the Respondent, while a Registered Representative of CIBC Wood Gundy Securities Inc. (a Member of the Association), signed a client’s signature without the client’s knowledge or consent, thereby engaging in a business or conduct unbecoming or detrimental to the public interest, contrary to Association By-law 29.1.

Penalty Assessed

Penalties:

- (i) For Count 1, a fine in the amount of \$ \$15,000;
- (ii) For Count 2, a fine in the amount of \$ \$ 25,000;

- (iii) A suspension from approval in any capacity with the Association for a period of two (2) years, commencing on November 15, 2002 and ending on November 15, 2004;
- (iv) Strict supervision for a period of (1) one year upon any subsequent registration approval with a Member Firm of the Association;
- (v) As a condition of re-approval by the Association in any capacity with any Member of the Association, within 6 months of the effective date of this Agreement, re-write and pass the examination based on the Conduct and Practices Handbook for Securities Industry Professionals, administered by the Canadian Securities Institute.; and

In addition, Mr. Klein is required to pay \$1,000.00 towards the costs of the Association. The Hearing Panel stated that the costs in this case were low and that the costs agreed to in Settlement Agreements should more accurately reflect the actual costs incurred by the Association.

Summary
of Facts

Facts:

At all relevant times, the Respondent was a registered representative with CIBC Wood Gundy Securities Inc. in Toronto, Ontario. On November 15, 2002, the Respondent was dismissed by CIBC Wood Gundy Securities Inc. for cause.

On or about October 2002, the Respondent repeatedly utilized a confidential Branch Access Code without authorization of the Member Firm to view the accounts of other investment advisors and the trading activity within those accounts. CIBC Wood Gundy Securities Inc. became aware of the fact that Respondent's computer was accessed to another investment advisor's Branch Access Code. During a meeting with the Branch Manager on October 25, 2002, the Respondent admitted to using the Branch Access Code to view the accounts of other investment advisors.

On or about, September 2002, a package of account documentation was sent to a new client for signature. The package of account documentation was returned to the Respondent on or about mid-October 2002. The signature of the client was missing on one of the forms, the Transfer Authorization for Registered Investments (Form 2033/4/00). The signature was required in order to transfer any monies from a Registered Savings Plan to a Registered Retirement Investment Fund. During an interview with the Association on June 10, 2003, the Respondent admitted to forging the client's signature on the Form 2033.

For further details, please refer to the Settlement Agreement also posted on the IDA website.

Kenneth A. Nason
Association Secretary