

10.8 Practice and Procedure - Repealed

POLICY 10.8 - PRACTICE AND PROCEDURE - REPEALED

Defined Terms:	<p>UMIR section 1.1 – “document”, “employee”, “Market Regulator”, “Policy”, “Requirements” and “UMIR”</p> <p>UMIR section 1.2(2) – “person”</p> <p>UMIR Policy 10.8 section 1.1 – “applicant”, “electronic hearing”, “oral hearing”, “party”, “Secretary” and “written hearing”</p>
Regulatory History:	<p>Effective January 30, 2004, the applicable securities commissions approved amendments to Policy 10.8 to add subsections (1), (2) and (3) of section 9.7 of Policy 10.8. See Market Integrity Notice 2004-004 – “Public Access to Hearings” (January 30, 2004).</p> <p>Effective January 7, 2005, the applicable securities commissions approved amendments to Policy 10.8. See Market Integrity Notice 2005-002 – “Practice and Procedure” (January 7, 2005).</p> <p>Effective March 11, 2005, the applicable securities commissions approved amendments to Policy 10.8 to repeal the definition of “document”. See Market Integrity Notice 2005-008 – “Provisions Respecting Impeding or Obstructing a Market Regulator” (March 11, 2005). Prior to that date, the definition provided:</p> <p style="padding-left: 40px;">“document” includes a sound recording, videotape, film, photographs, chart, graph, map, plan, survey, book of account, and information recorded or stored by means of any device.</p> <p>In connection with the recognition of IIROC and its adoption of UMIR, the applicable securities commissions approved amendments to Policy 10.8 that came into force on June 1, 2008. See Footnote 1 of Status of Amendments.</p> <p>Effective December 9, 2013, the applicable securities commissions approved amendments to the French version of UMIR. See IIROC Notice 13-0294 – “Amendments to the French version of UMIR” (December 9, 2013).</p> <p>Effective September 1, 2016, the applicable securities commissions approved amendments to Rule 10.8 and Policy 10.8, which include the repeal of Rule 10.8, as it will be replaced by consolidated rule 8401. See IIROC Notice 16-0122 – “Implementation of the consolidated IIROC Enforcement, Examination and Approval Rules” (June 9, 2016).</p> <p>Effective November 16, 2017, the applicable securities commissions approved housekeeping amendments to Policy 10.8, which include the repeal of Policy 10.8. See IIROC Notice 17-0244 – “Housekeeping amendments to the IIROC Consolidated Enforcement, Examination and Approval Rules” (November 16, 2017).</p>
Disciplinary Proceedings:	<p><u>In the Matter of Steven James Regoci (“Regoci”) and David Stanley Chernoff (“Chernoff”) (April 21, 2004) Decision 2004-003</u></p> <p>Facts - On July 16, 2003, TSX Venture Exchange Inc. (TSXV) released a Notice of Hearing which named Regoci and Chernoff. The purpose of the hearing was to determine whether Chernoff and Regoci contravened Vancouver Stock Exchange Rules (“VSE”) and Alberta Stock Exchange (“ASE”) By-Laws. During the relevant period, both Regoci and Chernoff were within the jurisdiction of the VSE and ASE. The jurisdictions of those bodies was assumed, effective November 29, 1999, by the Canadian Venture Exchange Inc. (now TSXV). After a pre-hearing conference and prior to the hearing date, the TSX withdrew its Notice of Hearing and took the position that the subject matter of the allegations would be referred to the British Columbia Securities Commission. Counsel for Chernoff objected, asserting that the TSXV could not unilaterally withdraw the Notice of hearing and that the panel should instead dismiss the matter.</p> <p>Held – Subject to specific circumstances, which are satisfied in this matter, the TSXV has the authority to unilaterally withdraw a Notice of Hearing.</p> <p>Comparable UMIR Provision – Rule 10.8.</p>