

IIROC NOTICE

Enforcement Notice Decision

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Legal and Compliance

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11-0168
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IN THE MATTER OF David Bruce Connacher – Penalty

Following a disciplinary hearing held on April 20, 2011 in Toronto, Ontario, a Hearing Panel of the Investment Industry Regulatory Organization of Canada (IIROC) found that Mr. Connacher:

- (a) engaged in misleading and deceptive trading activity in relation to the average price inventory account, thereby acting contrary to Dealer Member Rule 29.1; and
- (b) engaged in personal financial dealings with two of his clients without the knowledge or consent of his Member employer, thereby acting contrary to IDA By-Law 29.1 and/or Dealer Member Rule 29.1.

The Hearing Panel issued its Decision and Reasons on the merits and penalty on May 10, 2011. The Hearing Panel imposed the following penalty against Mr. Connacher:

- (a) payment of a fine in the sum of \$500,000.00;
- (b) a lifetime prohibition on seeking re-registration in any capacity with a Member firm of IIROC; and
- (c) payment of costs to IIROC in the sum of \$71,315.50.

The Panel's Decision and Reasons are available at:



<http://docs.iiroc.ca/DisplayDocument.aspx?DocumentID=5FC6088D12F84CB49A108C410E0DE6A4&Language=en>

IIROC formally initiated the investigation into Mr. Connacher's conduct in November, 2008. The violations occurred when Mr. Connacher was the Head Trader and a Registered Representative with Evergreen Capital Partners Inc. in Toronto. Mr. Connacher is no longer a registrant with an IIROC regulated firm.

The Notice of Hearing is available at:

<http://docs.iiroc.ca/DisplayDocument.aspx?DocumentID=F8174BA1CB284A1F86C0A5FD03076F68&Language=en>