

IIROC NOTICE

Enforcement Notice Decision

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Legal and Compliance

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IN THE MATTER OF Todd William Stefiuk – Settlement

On February 14, 2011, a Hearing Panel of the Investment Industry Regulatory Organization of Canada (IIROC) accepted a Settlement Agreement between the IIROC Staff and Todd William Stefiuk.

Mr. Stefiuk admitted that he violated IIROC Rule 29.1 and thereby engaged in conduct unbecoming in that he failed to disclose certain outside business activities in eight corporations to his member firm; and facilitated the participation of forty two investors, in an off-book private placement which raised approximately \$837,000.00.

Pursuant to the Settlement Agreement Mr. Stefiuk agreed to pay a fine to IIROC in the amount of \$35,000.00, and costs of \$5,000.00. As conditions of re-approval in any capacity, Mr. Stefiuk will be required to successfully complete the Conduct and Practices Handbook examination and be subject to a one year period of strict supervision.

In the agreement, Mr. Stefiuk admitted to the following misconduct:

- Between approximately March, 2006 and October, 2008, the Respondent failed to disclose outside business activities in approximately eight corporations to his



- member firm and thereby engaged in conduct unbecoming or detrimental to the public interest, contrary to IIROC Dealer Member Rule 29.1; and
- Between approximately December, 2006 and May, 2007, the Respondent facilitated and participated in the purchase and sale of securities on behalf of forty two investors, thirty seven of whom were clients, pursuant to a private placement which was conducted off the books of his member firm and thereby engaged in conduct unbecoming or detrimental to the public interest, contrary to IIROC Dealer Member Rule 29.1.

IIROC formally initiated the investigation into Mr. Stefiuk's conduct in February, 2009. The violations occurred when Mr. Stefiuk was a Registered Representative with the Calgary branch of MGI Securities Inc. Mr. Stefiuk is no longer a registrant with an IIROC regulated firm.

The Decision and Reasons of the hearing panel, and the Settlement Agreement accepted by the Hearing Panel is available at

<http://docs.iiroc.ca/DisplayDocument.aspx?DocumentID=8C842C0BBF3B40189070556ADD559055&Language=en>