

NOTICE / NEWS RELEASE

For immediate release

Enforcement Notice Decision 12-0061

For further information, please contact:

Enforcement Contact:

Warren Funt
Vice President, Western Canada
604 331-4750
wfunt@iiroc.ca

Media Contact:

David Thomas
Director, Public Affairs
416 943-6921
dthomas@iiroc.ca

IN THE MATTER OF David Charles Parkinson – Settlement Accepted

February 22, 2012 (Vancouver, B.C.) - A Hearing Panel of the Investment Industry Regulatory Organization of Canada (IIROC) accepted a Settlement Agreement between IIROC staff and David Charles Parkinson.

Mr. Parkinson admitted that he entered orders and trades on behalf of a client that he ought reasonably to have known would create or could reasonably be expected to create an artificial price for two TSXV securities. Mr. Parkinson had a gatekeeper obligation to be aware of and alert to manipulative and deceptive activity or potentially manipulative and deceptive activity.

Specifically, Mr. Parkinson admitted to the following violation:

- (a) while a Registered Representative at CIBC World Markets Inc., entered orders and executed trades on the TSXV for the shares of Covalon Technologies Inc. in the period November 2007 to December 2007 and in March 2008 and for the shares of Digger Resources Ltd. in the period November 2007 to December 2007 that he ought reasonably to have known would create or could reasonably be expected to create an artificial bid price and/or sale price for the securities, contrary to UMIR 2.2(2)(b) and UMIR Policy 2.2, for which he is liable under UMIR 10.4(1).

Pursuant to the agreement, Mr. Parkinson agreed to the following penalty:

- (a) a fine of \$30,000.00; and



- (b) a suspension from access to all IIROC-regulated marketplaces for a period of six months, effective from June 2010 when his employment was terminated and he ceased to be a registrant with an IIROC-regulated firm.

Mr. Parkinson also agreed to pay costs in the amount of \$10,000.00.

The Settlement Agreement is available at

<http://docs.iiroc.ca/DisplayDocument.aspx?DocumentID=4417D857FD7545BE9D4C2B9B73454312&Language=en>

The panel's decision will be made available at www.iiroc.ca. Documents related to ongoing IIROC enforcement proceedings – including Reasons and Decisions of Hearing Panels – are posted on the IIROC website as they become available. Click [here](#) to search and access all IIROC enforcement documents.

IIROC formally initiated the investigation into Mr. Parkinson's conduct in August 2008. The violation occurred when Mr. Parkinson was a Registered Representative at the Edmonton branch of CIBC World Markets Inc., an IIROC-regulated firm. Mr. Parkinson is no longer a registrant with an IIROC-regulated firm.

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IIROC is the national self-regulatory organization which oversees all investment dealers and trading activity on debt and equity marketplaces in Canada. Created in 2008 through the consolidation of the Investment Dealers Association of Canada and Market Regulation Services Inc., IIROC sets high quality regulatory and investment industry standards, protects investors and strengthens market integrity while maintaining efficient and competitive capital markets.

IIROC carries out its regulatory responsibilities through setting and enforcing rules regarding the proficiency, business and financial conduct of dealer firms and their registered employees and through setting and enforcing market integrity rules regarding trading activity on Canadian equity marketplaces.

IIROC investigates possible misconduct by its member firms and/or individual registrants. It can bring disciplinary proceedings which may result in penalties including fines, suspensions, permanent bars, expulsion from membership, or termination of rights and privileges for individuals and firms.

All information about disciplinary proceedings relating to current and former member firms is available in the [Enforcement section](#) of the IIROC website. Background information regarding the qualifications and disciplinary history, if any, of advisors currently employed by IIROC-regulated firms is available free of charge through the [IIROC AdvisorReport](#) service. Information ***IIROC Notice 12-0061 Enforcement Notice/News Release – In the Matter of David Charles Parkinson – Settlement Accepted***



on how to make investment dealer, advisor or marketplace-related complaints is available by calling 1.877.442.4322.

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