

NOTICE / NEWS RELEASE

For immediate release

Enforcement Notice Decision 13-0130

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IN THE MATTER OF Glenn Arthur Taggart – Settlement Accepted

May 10, 2013 (Toronto, Ont.) – On May 2, 2013, a Hearing Panel of the Investment Industry Regulatory Organization of Canada (IIROC), accepted a Settlement Agreement between the IIROC staff and Glenn Arthur Taggart.

Mr. Taggart admitted that he engaged in discretionary trading in the accounts of three related clients.

Specifically, Mr. Taggart admitted to the following violation:

- (a) Between 2005 and 2008, Mr. Taggart engaged in discretionary trading in the accounts of three related clients without first having the accounts approved and accepted as discretionary accounts, contrary to IDA Regulations 1300.4 and 1300.5 (IIROC Dealer Member Rules 1300.4 and 1300.5 after June 1, 2008.)

Pursuant to the Settlement Agreement, Mr. Taggart agreed to the following penalty:

- (a) A fine in the amount of \$15,000.00.

Mr. Taggart also agreed to pay costs in the amount of \$3,000.00.

The Hearing Panel's decision dated May 2, 2013 is available at:

<http://docs.iiroc.ca/DisplayDocument.aspx?DocumentID=9AB9A05DF7EB4B189AA9733E15201059&Language=en>
and the Settlement Agreement 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. Taggart's conduct in May 2011. The violations occurred when he was a Registered Representative with the Ancaster, Ontario branch of DWM Securities Inc., an IIROC-regulated firm. Mr. Taggart is currently working in a registered capacity at the Ancaster, Ontario branch of Burgeonvest Bick Securities Limited, 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 on how to make investment dealer, advisor or marketplace-related complaints is available by calling 1.877.442.4322.