

# NOTICE / NEWS RELEASE

*For immediate release*

## **Enforcement Notice Decision 13-0230**

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## **IN THE MATTER OF Steven Jeske – Settlement Accepted**

**September 5, 2013 (Vancouver, B.C.)** – On August 19, 2013, a Hearing Panel of the Investment Industry Regulatory Organization of Canada (IIROC) accepted a Settlement Agreement, with sanctions, between IIROC staff and Steven Jeske.

Mr. Jeske admitted that he made discretionary trades in client accounts.

Specifically, Mr. Jeske admitted to the following violation(s):

- a) In August and September 2011, Mr. Jeske acted contrary to IIROC Dealer Member Rule 1300.4 by using discretion with respect to transactions in the account of his client.
- b) In August and September 2011, Mr. Jeske acted contrary to:
  - (i) IIROC Dealer Member Rule 1300.4 by using discretion with respect to transactions in the accounts of three clients; and
  - (ii) IIROC Dealer Member Rule 1300.1 (o) when the discretionary transactions in the accounts of two of these clients resulted in those clients free riding on his firm's capital rather than properly settling the purchases in their accounts.



Pursuant to the Settlement Agreement, Mr. Jeske agreed to the following penalties:

- a) A fine in the amount of \$15,000;
- b) Suspension from registration for a period of 60 days; and
- c) Successful completion of the Conduct and Practices Handbook course by August 1, 2014.

The Settlement Agreement is available at:

<http://docs.iiroc.ca/DisplayDocument.aspx?DocumentID=0E9E0CBEE4C54084B8199FA85BE547F4&Language=en>.  
and the Hearing Panel's decision will be made available at: [www.iiroc.ca](http://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. Jeske's conduct in November 2011. The conduct occurred when Mr. Jeske was a Registered Representative with the Vancouver, B.C. office of Global Securities Corporation, an IIROC-regulated firm. Mr. Jeske is still currently employed as a Registered Representative with this firm, subject to the 60-day suspension.

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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.

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