

NOTICE / NEWS RELEASE

For immediate release

Enforcement Notice Decision 13-0111

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IN THE MATTER OF Daniel Edward Smith – Settlement Accepted

April 19, 2013 (Vancouver, B.C.) – On April 3, 2013, a Hearing Panel of the Investment Industry Regulatory Organization of Canada (IIROC), accepted a Settlement Agreement between IIROC staff and Daniel Edward Smith.

Mr. Smith admitted that from July 2003 to October 2009, he engaged in personal financial dealings with his client without his firm's knowledge, contrary to Dealer Member Rule 29.1 (IDA By-law 29.1, prior to June 1, 2008).

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

- a) A fine of \$50,000; and
- b) A four year suspension from registration with IIROC in any capacity commencing upon the acceptance of this Settlement Agreement.

Mr. Smith also agreed to pay costs in the amount of \$5,000.00.

The Settlement Agreement is available at:

<http://docs.iiroc.ca/DisplayDocument.aspx?DocumentID=0058C48EED134820B3E93393A968C0A7&Language=en>

and 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. Smith's conduct in June 2010. The alleged violation occurred when he was a Registered Representative with the Parksville branch of BMO Nesbitt Burns Inc., an IIROC-regulated firm. Mr. Smith 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 on how to make investment dealer, advisor or marketplace-related complaints is available by calling 1.877.442.4322.