

# NOTICE / NEWS RELEASE

*For immediate release*

## **Enforcement Notice Decision 14-0248**

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## **IN THE MATTER OF Tempest Capital Corp. – Settlement Accepted**

**October 29, 2014 (Vancouver, B.C.)** – On October 23, 2014, a Hearing Panel of the Investment Industry Regulatory Organization of Canada (IIROC) accepted a Settlement Agreement between IIROC staff and Tempest Capital Corp.

Tempest Capital Corp., which in September 2014 informed IIROC that it intended to resign its membership, admitted that it had effectively ceased carrying on business.

Specifically, Tempest Capital Corp. admitted:

- (a) It had ceased to carry on business as a dealer as contemplated by IIROC Dealer Member Rule 8.8; and
- (b) After October 24, 2014, it would no longer have a qualified Supervisor of approved persons and client accounts as required by IIROC Dealer Member Rule 1300.2.

Pursuant to the Settlement Agreement, Tempest Capital Corp. agreed to a suspension of its IIROC membership until such time as its resignation is approved.

Tempest Capital Corp. also agreed to pay costs in the amount of \$1,000.

The Settlement Agreement is available at  
<http://docs.iiroc.ca/DisplayDocument.aspx?DocumentID=B677B316FC944D16AA4D9FDCF714F37D&Language=en>.

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.

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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.