

# NOTICE / NEWS RELEASE

*For immediate release*

## **Enforcement Notice Decision 15-0233**

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## **IN THE MATTER OF Gerald Stefaniuk aka Jerry Stefaniuk – Settlement Accepted**

**October 15, 2015 (Vancouver, B.C.)** – On September 29, 2015, a Hearing Panel of the Investment Industry Regulatory Organization of Canada (IIROC) accepted a Settlement Agreement, with sanctions, between IIROC staff and Gerald Stefaniuk.

Mr. Stefaniuk admitted that he made discretionary and unauthorized trades in a client's account and misrepresented the existence of a client's trading instructions on trade tickets to his firm.

Specifically, Mr. Stefaniuk admitted to the following violations:

- (a) Between March 2012 and January 23, 2013, Mr. Stefaniuk made discretionary trades in a client's account, contrary to Dealer Member Rule 1300.4;
- (b) On January 18, 22 and 23, 2013, Mr. Stefaniuk made unauthorized trades in a client's account, contrary to Dealer Member Rule 29.1; and
- (c) Between March 2012 and January 23, 2013, Mr. Stefaniuk made misrepresentations on trade tickets regarding the source of a client's trading instructions, contrary to Dealer Member Rule 29.1.



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

- (a) A fine in the amount of \$35,000;
- (b) A two-year suspension from registration in any capacity with IIROC;
- (c) Strict supervision for two years with a term and condition of strict supervision that Mr. Stefaniuk must conduct all trading instructions in person or on a recorded work telephone number and that his firm conduct random monthly audits to ensure this term is being met; and
- (d) A requirement to successfully rewrite the Conduct and Practices Handbook exam prior to any re-registration with IIROC.

The Settlement Agreement dated September 29, 2015 is available at: [\[http://docs.iiroc.ca/DisplayDocument.aspx?DocumentID=DE4DA50612B14D2D9647D9F1261F7C20&Language=en\]](http://docs.iiroc.ca/DisplayDocument.aspx?DocumentID=DE4DA50612B14D2D9647D9F1261F7C20&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.

IIROC formally initiated the investigation into Mr. Stefaniuk's conduct in July 2013. The conduct occurred while he was a Registered Representative with the Vancouver branch of Global Securities Corp., an IIROC-regulated firm. Mr. Stefaniuk 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.

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