

NOTICE / NEWS RELEASE

For immediate release

Enforcement Notice Decision 15-0182

For further information, please contact:

Enforcement Contact:

Elsa Renzella
Vice President, Enforcement
416 943-5877
erenzella@iiroc.ca

Media Contact:

Karen Archer
Manager, Media Relations
416 865-3046
karcher@iiroc.ca

IN THE MATTER OF Stephen Gibson – Settlement Accepted

August 14, 2015 (Toronto, Ontario) – On July 21, 2015, a Hearing Panel of the Investment Industry Regulatory Organization of Canada (IIROC) accepted a Settlement Agreement, with sanctions, between IIROC staff and Stephen Gibson.

Mr. Gibson admits to the following contravention of IIROC Dealer Member Rules, Guidelines, Regulations or Policies: between January 2009 and May 2014, Stephen Gibson altered and/or re-used client documentation, which conduct was unbecoming or detrimental to the public interest, contrary to IIROC Dealer Member Rule 29.1.

IIROC staff and Mr. Gibson agreed to the following terms of settlement:

- a) Payment of a fine in the amount of \$30,000;
- b) A suspension from registration in any capacity for two weeks;
- c) Close supervision for three months upon any re-registration; and
- d) To rewrite the Conduct and Practices Handbook exam within six months upon the signing of this agreement.

Mr. Gibson agrees to pay costs to IIROC in the sum of \$1,000.

The Settlement Agreement is available at <http://docs.iiroc.ca/DisplayDocument.aspx?DocumentID=2EAC8B5DA3414DB59F62FD1CA45729BA&Language=en> and the Hearing 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. Gibson’s conduct in October 2014. The conduct occurred while he was a Registered Representative with the Toronto branch of Edward Jones, an IIROC-regulated firm. Mr. Gibson is currently a Registered Representative with Raymond James Ltd., an IIROC-regulated firm.

* * *

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.