

NOTICE / NEWS RELEASE

For immediate release

Enforcement Notice Decision 16-0248

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IN THE MATTER OF Henry Sojka – Discipline decision – Liability and Penalty

October 28, 2016 (Vancouver, BC) – Following a disciplinary hearing held on August 18, 2016 in Vancouver, BC a Hearing Panel of the Investment Industry Regulatory Organization of Canada (IIROC) found that Henry Sojka was liable of failing to ensure that the orders that he placed for the account of a client were suitable for her, that he engaged in discretionary trading, and that he failed to attend his IIROC investigatory interview.

The Hearing Panel's decision dated September 14, 2016 is available at:

<http://docs.iiroc.ca/DisplayDocument.aspx?DocumentID=68783F22D8C74F338D341DF9733009B9&Language=en>

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.

Specifically, the Hearing Panel found that Mr. Sojka committed the following violations:

(a) Between March 2009 and May 2011, Mr. Sojka failed to use due diligence to ensure that the recommendations that he made for the account of his client were suitable for her, contrary to IIROC Dealer Member Rule 1300.1(q);

(b) Between March 2009 and May 2011, Mr. Sojka engaged in discretionary trading for the account of his client without the account having been approved and accepted as a discretionary account, contrary to IIROC Dealer Member Rule 1300.4; and



(c) On January 6, 2016, Mr. Sojka refused and/or failed to attend and give information in respect of an IIROC investigation into his conduct, contrary to IIROC Dealer Member Rules 19.5 and/or 29.1.

The Hearing Panel imposed the following penalties on Mr. Sojka:

- (a) A fine of \$50,000 for unsuitable and unauthorized discretionary trading;
- (b) A fine of \$50,000 for failure to cooperate; and
- (c) A permanent bar from approval with IIROC in any category.

Mr. Sojka is also required to pay costs in the amount of \$20,000.

IIROC formally initiated the investigation into Mr. Sojka's conduct in February 2014. The violations occurred while he was a Registered Representative with the Vancouver, BC business location of Union Securities Ltd., an IIROC-regulated firm. Mr. Sojka 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 their trading activity in Canada's debt and equity markets. IIROC sets high quality regulatory and investment industry standards, protects investors and strengthens market integrity while supporting healthy Canadian 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.