

NOTICE / NEWS RELEASE

For immediate release

Enforcement Notice Decision 17-0061

For further information, please contact:

Enforcement Contact:

Warren Funt
Vice-President, Western Canada
604-331-4750
wfunt@iroc.ca

Media Contact:

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

IN THE MATTER OF Alberto Tassone – Discipline decision - Liability

March 10, 2017 (Vancouver, British Columbia) – Following a disciplinary hearing held on October 3 to 7, 2016, in Vancouver, British Columbia, a Hearing Panel of the Investment Industry Regulatory Organization of Canada (IIROC) found that Alberto Tassone misled IIROC staff during their investigation. The Hearing Panel also found that Alberto Tassone did not manage an outside business activity without the prior knowledge or approval of his firm.

The Hearing Panel's decision dated February 23, 2017, is available at:

<http://docs.iroc.ca/DisplayDocument.aspx?DocumentID=97CC537C5A1648CF9ED13707079A438E&Language=en>

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

- (a) In October 2014 Mr. Tassone misled IIROC Staff by:
- a. Providing misleading information concerning the extent of his personal financial interest in the JED Energy Investment; and
 - b. Providing misleading information concerning his status as an Officer and Director of one of the constituent corporate entities of the JED Energy Investment.

And thereby acted contrary to Dealer Member Rules 19.6 and 29.1 (IDA bylaw 29.1 prior to June 1, 2008).



The Hearing Panel also found that IIROC did not establish the following violations:

- (a) From 2003 to the present, Mr. Tassone participated in and managed an investment in oil and gas wells in the United States (the “JED Energy Investment”) without the prior knowledge or approval of his Dealer Member firm and thereby:
 - a. Acted contrary to Dealer Member Rules 18.14 and 29.1 (IDA Bylaw 29.1 prior to June 1, 2008) by conducting an unauthorized outside business activity; and
 - b. Acted contrary to Dealer Member Rule 18.15 by accepting remuneration directly from someone other than his Dealer Member firm or its affiliates or related companies.
- (b) In October 2014 Mr. Tassone misled IIROC Staff by providing misleading information concerning the existence of bank accounts in the name of JED Energy Ventures and thereby acted contrary to Dealer Member Rules 19.6 and 29.1 (IDA bylaw 29.1 prior to June 1, 2008).

A separate hearing will be held to determine the penalty to be imposed on Mr. Tassone, the date of which 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.

IROC formally initiated the investigation into Mr. Tassone’s conduct in November 2013. The violations occurred while he was a Registered Representative with the Delta branch of Raymond James Ltd., an IIROC-regulated firm. Mr. Tassone is currently a Registered Representative with the Vancouver branch of Mackie Research Capital Corporation, an IIROC-regulated firm.

* * *

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.