

NOTICE / NEWS RELEASE

For immediate release

Enforcement Notice Decision 17-0086

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IN THE MATTER OF James Wood – Penalty Decision

April 18, 2017 (Toronto, Ontario) – After a March 8, 2017 penalty hearing, the Investment Industry Regulatory Organization of Canada (IIROC) Hearing Panel imposed the following penalties on James Wood:

- (a) A fine of \$40,000;
- (b) Suspension from registration with IIROC in any capacity for a period of six months;
- (c) A requirement to disgorge \$535 in commission;
- (d) A requirement to successfully re-write the Conduct and Practices Handbook examination within 12 months of any re-registration with IIROC; and
- (e) A requirement to be subject to six months of close supervision upon any re-registration with IIROC.

Mr. Wood is also required to pay costs in the amount of \$15,000.

The penalty decision dated April 4, 2017 can be found at:

<http://docs.iiroc.ca/DisplayDocument.aspx?DocumentID=35864004E78A4D1C86733FA336934DB2&Language=en>

In an earlier decision dated November 29, 2016, the Hearing Panel found that Mr. Wood acted contrary to IIROC Rules 1300.1(a) and 1300.1(q). Mr. Wood was found to have failed to use due diligence to learn and remain informed of the essential facts relative to a client and to ensure that the client qualified as an accredited investor, and to ensure that recommendations made for that client were suitable.



The Hearing Panel's liability decision is available at:

<http://docs.iiroc.ca/DisplayDocument.aspx?DocumentID=B429112FCEA240DF982E7DB305ED6A8C&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.

IIROC formally initiated the investigation into Mr. Wood's conduct in November 2014. The violations occurred while he was a Registered Representative with the Charlottetown, PEI branch of Citadel Securities Inc., an IIROC-regulated firm. Mr. Wood 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.