

NOTICE / NEWS RELEASE

For immediate release

Enforcement Notice

Decision

19-0094

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IIROC Permanently Bans and Fines Octagon Capital Corporation's Former Chief Financial Officer Christopher John Everest

May 27, 2019 (Toronto, Ontario) – On May 15, 2019, a Hearing Panel of the Investment Industry Regulatory Organization of Canada (IIROC) accepted a Settlement Agreement, with sanctions, between IIROC staff and Christopher John Everest.

The former Chief Financial Officer of the now defunct Octagon Capital Corporation admitted he failed to ensure the Risk Adjusted Capital and financial circumstances of the company were accurately reported – contrary to IIROC Rule 38.6(c).

Pursuant to the Settlement Agreement, Mr. Everest agreed to the following penalty:

- (a) Fine of \$10,000; and
- (b) Permanent ban from registration with IIROC.

The Settlement Agreement is available at:

http://www.iiroc.ca/documents/2019/c1b7ccab-81f7-4876-aabb-8b314d72827d_en.pdf

The Hearing Panel's decision will be made available at www.iiroc.ca.

IIROC formally initiated the investigation into Mr. Everest's conduct in February 2016. The conduct occurred while he was a Registered Representative with the Toronto branch of Octagon Capital Corporation. As of 2015, Octagon Capital Corporation is no longer an IIROC-regulated firm. Mr. Everest is not currently a registrant with an IIROC-regulated firm.



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.

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IIROC is the national self-regulatory organization that 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 more than 170 Canadian investment dealer firms and their more than 29,000 registered employees, the majority of whom are commonly referred to as investment advisors. IIROC also sets and enforces market integrity rules regarding trading activity on Canadian debt and 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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