

# NOTICE / NEWS RELEASE

*For immediate release*

**Enforcement Notice  
Hearing  
19-0106**

*For further information, please contact:*

*Enforcement Contact:*

*Media Contact:*

Charles Corlett  
Director, Enforcement Litigation  
416 646-7253  
[ccorlett@iroc.ca](mailto:ccorlett@iroc.ca)

Andrea Zviedris  
Manager, Media Relations  
416 943-6906  
[azviedris@iroc.ca](mailto:azviedris@iroc.ca)

## **IIROC Begins Disciplinary Action Against Toronto Investment Advisor Michael Alexander McKee**

**June 12, 2019 (Toronto, Ontario)** – The Investment Industry Regulatory Organization of Canada (IIROC) will set a date for a disciplinary hearing in the matter of Michael Alexander McKee.

Specifically, the allegations are that:

- (a) In March 2017 and April 2017, Mr. McKee made false and misleading representations to his Dealer Member regarding the relationship between his client and subjects of a securities regulatory proceeding, contrary to Consolidated Rule 1400;
- (b) Between February 2017 and April 2017, Mr. McKee failed to inform his client about an error he had made in respect to the client's corporate account, obtain instructions in relation thereto, and inform the client about securities that were subsequently sold. He also failed to follow his Dealer Member's instructions regarding the error, contrary to Consolidated Rule 1400; and
- (c) In May 2017, Mr. McKee failed to escalate to his Dealer Member the client's written complaint related to the error he made, contrary to Dealer Member Rule 3100.

IIROC formally initiated the investigation into Mr. McKee's conduct in June 2017. The alleged violations occurred while he was a Registered Representative with the Toronto branch of Scotia Capital Inc., an IIROC-regulated firm. Mr. McKee is no longer a registrant with an IIROC-regulated firm.

The set date appearance is open to the public, unless the Hearing Panel orders otherwise. The date for the discipline hearing will be made available at [www.iroc.ca](http://www.iroc.ca).

**Set Date Appearance:** September 4, 2019 at 10:00 a.m.

**Location:** IIROC - 121 King Street West, Suite 2000, Toronto, Ontario



The Notice of Hearing and Statement of Allegations which sets out the allegations is available at:  
[http://www.iiroc.ca/documents/2019/a7ee8047-b85b-4f11-8a22-49a048a17dbe\\_en.pdf](http://www.iiroc.ca/documents/2019/a7ee8047-b85b-4f11-8a22-49a048a17dbe_en.pdf)

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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