

NOTICE / NEWS RELEASE

For immediate release

**Enforcement Notice
Decision
20-0006**

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IIROC Fines Cameron Richard Prange and Kingsdale Capital Markets Inc. (now Regent Capital Partners Inc.)

January 10, 2020 (Toronto, Ontario) – On December 20, 2019, a Hearing Panel of the Investment Industry Regulatory Organization of Canada (IIROC) accepted a Settlement Agreement, with sanctions, between IIROC staff, Cameron Richard Prange and Kingsdale Capital Markets Inc. (now Regent Capital Partners Inc.).

Cameron Richard Prange, as Ultimate Designated Person (UDP), and Kingsdale Capital Markets Inc., admitted failing to maintain and enforce its policies and procedures regarding the receipt and containment of confidential information about the firm's corporate finance activities. Kingsdale Capital Markets Inc. also admitted failing to abide by certain requirements of Dealer Member Rule 30 after being designated in early warning.

Specifically, Mr. Prange admitted to the following violation:

- (a) Between January and July 2015, Mr. Prange failed to fulfill his obligations as Ultimate Designated Person – contrary to Dealer Member Rule 38.5(c).

Specifically, Kingsdale Capital Markets Inc. (now Regent Capital Partners Inc.) admitted to the following violations:

- (a) Between January and July 2015, Kingsdale Capital failed to maintain and enforce its policies and procedures regarding the receipt and containment of confidential information in connection with the firm's corporate finance activities – contrary to Dealer Member Rule 38.1 and Universal Market Integrity Rule (UMIR) 7.1 and UMIR Policy 7.1; and



- (b) Between March 2016 and March 2017, while in Early Warning 2, Kingsdale Capital failed to abide by the requirements of Dealer Member Rules 30.3 and 30.5 when it:
 - a. filed weekly capital reports without adequate documentation being maintained as to the basis for the estimates contained in the weekly reports; and
 - b. made a payment to a related company.

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

- (a) a fine in the amount of \$40,000; and
- (b) to be permanently barred from obtaining registration with IIROC as an Ultimate Designated Person or any other supervisory role for which registration is required.

Pursuant to the Settlement Agreement, Kingsdale Capital Markets Inc. (now Regent Capital Partners Inc.) agreed to the following penalty:

- (a) a fine in the amount of \$45,000.

Kingsdale Capital Markets Inc. (now Regent Capital Partners Inc.) also agreed to pay costs in the amount of \$5,000.

The Settlement Agreement is available at

http://www.iiroc.ca/documents/2020/512c51bd-da30-4830-b0ae-40e05bb52272_en.pdf

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

IIROC formally initiated the investigation into Mr. Prange's conduct in September 2016. The conduct occurred while he was the UDP at Kingsdale Capital Markets Inc., now Regent Capital Partners Inc., an IIROC-regulated firm. Mr. Prange is still currently registered with the firm.

IIROC also formally initiated the investigation into IIROC-regulated Kingsdale Capital Market Inc.'s conduct in September 2016.

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 pan-Canadian 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.