

# NOTICE / NEWS RELEASE

*For immediate release*

## Enforcement Notice

### Decision

**20-0228**

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## IIROC Hearing Panel Terminates Octagon Capital Corporation’s Membership

**November 4, 2020 (Toronto, Ontario)** – A motion was heard before a Hearing Panel of the Investment Industry Regulatory Organization of Canada (IIROC) in the matter of Octagon Capital Corporation (“Octagon”). IIROC, with the consent of Octagon, sought an order terminating and expelling Octagon’s membership with IIROC, following the suspension of Octagon’s membership on December 3, 2015.

The motion was heard by videoconference on October 21, 2020.

The Hearing Panel ordered that:

- (a) Pursuant to Section 8212(4)(v) of the Consolidated Rules, Octagon Capital Corporation shall be and hereby is expelled from IIROC effective immediately; and
- (b) Pursuant to Section 8212(4)(v) of the Consolidated Rules, Octagon Capital Corporation’s rights and privileges of IIROC membership shall be and hereby are terminated effective immediately.

The Decision and Order of the Hearing Panel dated October 26, 2020, is available at:

[http://www.iiroc.ca/documents/2020/a0f03bca-3be9-4f29-819c-df2eca1d16ad\\_en.pdf](http://www.iiroc.ca/documents/2020/a0f03bca-3be9-4f29-819c-df2eca1d16ad_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 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 175 Canadian investment dealer firms of varying sizes and business models, and their more than 30,000 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.