

NOTICE / NEWS RELEASE

For immediate release

Enforcement Notice Hearing 20-0193

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IIROC Holds Disciplinary Hearing Regarding Former BBS Securities Inc. UDP Bardya Ziaian

A motion has also been scheduled in this matter

September 17, 2020 (Toronto, Ontario) – A hearing has been scheduled before a Hearing Panel of the Investment Industry Regulatory Organization of Canada (IIROC) in the matter of Bardya Ziaian. The hearing, which was adjourned on March 30, 2020, has now been rescheduled to commence on October 13, 2020 by way of videoconference.

A motion has also been scheduled in this matter on September 23, 2020. Mr. Ziaian is seeking the following order:

- (a) An order that the Hearing in this matter must continue to be conducted as an Oral Hearing or, in the alternative,
- (b) an order permanently staying this proceeding on the grounds that IIROC has no jurisdiction to continue with it.

Motion Date: The motion will be heard by way of videoconference on September 23, 2020 at 2:00 p.m.

Hearing Date: The hearing will be held by way of videoconference commencing October 13, 2020 at 10:00 a.m.

The motion and hearing are open to the public, unless the Hearing Panel orders otherwise. Members of the public who would like to attend the motion or the hearing should contact IIROC's National Hearing Coordinator at NHC1@iroc.ca to obtain the details.

The decision of the Hearing Panel will be made available at www.iroc.ca.



The discipline hearing concerns allegations that Mr. Ziaian engaged in improper trading activity by obtaining allocations of new issues for the purpose of proprietary trading and not for the purpose of allocating the new issues to clients of BBS Securities Inc.

The Notice of Hearing and Statement of Allegations which sets out the allegations is available at: [Ziaian, Bardya – Notice of Hearing and Statement of Allegations](#)

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. Ziaian’s conduct in May 2015. The alleged violations occurred while he was a Registered Representative at BBS Securities Inc., an IIROC-regulated firm. Mr. Ziaian is no longer a registrant with an IIROC-regulated firm.

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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 and their nearly 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.