

# NOTICE / NEWS RELEASE

*For immediate release*

## **Enforcement Notice**

### **Hearing**

**20-0046**

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## **IN THE MATTER OF Yonathan Chanoch Shields– Adjournment**

**March 12, 2020 (Toronto, Ontario)** – A hearing was originally scheduled to commence before a Hearing Panel of the Investment Industry Regulatory Organization of Canada (IIROC) in the matter of Yonathan Chanoch Shields on March 16, 2020. The hearing has been adjourned to a date to be determined.

The discipline hearing concerns allegations that Mr. Shields:

- (a) failed to use due diligence to learn and remain informed of the essential facts relative to certain clients, contrary to Dealer Member Rule 1300.1(a); and
- (b) failed to ensure that recommendations were suitable for certain clients, contrary to Dealer Member Rule 1300.1(q).

IIROC formally initiated the investigation into Mr. Shields's conduct in April 2018. The alleged violations occurred while he was a Registered Representative with the Toronto branch of R.J. O'Brien & Associates Canada Inc., an IIROC-regulated firm. Mr. Shields is no longer a registrant with an IIROC-regulated firm.

The hearing is open to the public, unless the Hearing Panel orders otherwise. The decision of the Hearing Panel will be made available at [www.iiroc.ca](http://www.iiroc.ca).

The Notice of Hearing and Statement of Allegations which sets out the allegations is available at:

[Shields, Yonathan Chanoch – 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.

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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.

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