

NOTICE / NEWS RELEASE

For immediate release

Enforcement Notice

Decision

20-0050

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IIROC Fines and Suspends Vancouver Investment Advisor Zubin Justin Driver

March 17, 2020 (Vancouver, BC) – On February 25, 2020, a Hearing Panel of the Investment Industry Regulatory Organization of Canada (IIROC) accepted a Settlement Agreement, with sanctions, between IIROC Staff and Zubin Justin Driver.

Mr. Driver admitted that he accepted trading instructions without written authorization from the client of an account and he failed to disclose confidential information about a security to his firm before trading in that security.

Specifically, Mr. Driver admitted to the following violations:

- (a) Between May 2013 and July 2014, Mr. Driver acted contrary to Dealer Member Rule 200.2(m)(iii) by accepting trading instructions in a client account from a person other than the client, without the client's written authorization; and
- (b) In April 2014, Mr. Driver acted contrary to Dealer Member Rule 29.1 when he failed to follow his firm's policies and procedures regarding the receipt and use of confidential information regarding a proposed reverse takeover target of a public company.

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

- (a) Fine of \$20,000;
 - (b) Suspension from approval in any capacity for 30 days commencing on March 9, 2020;
- and



(c) Costs of \$1,500.

The Settlement Agreement is available at:

http://www.iroc.ca/documents/2020/b761c7d7-192b-4651-8466-56334a602b35_en.pdf

IIROC formally initiated the investigation into Mr. Driver's conduct in January 2016. The violations occurred while he was a Registered Representative with the Vancouver branch of Canaccord Capital Corp., Jordan Capital Markets Inc. and Mackie Research Capital Corporation. Mr. Driver is currently registered with Mackie Research Capital Corporation.

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.