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BULLETIN NO. 2415, OCTOBER 31, 1997

Suspension of Membership

Derivative Services Inc.

Notice is hereby given that, pursuant to By-law 20.33, the Investment Dealers Association of Canada has ordered the immediate suspension of all rights and privileges as a Member of the Association of Derivative Services Inc.

Derivative Services Inc. is a Member of the Association acting as an introducing broker. As the result of termination of its introducing broker/carrying broker agreement by its carrying broker, as of November 1, 1997 the introducing broker/carrying broker agreement for Derivative Services Inc. will expire. Association By-law 35 requires an introducing broker to have such an agreement, approved by the Association's Director of Compliance, in place at all times.

Pursuant to Association By-law 20.33, the Association staff referred the matter to the Chair of the Ontario District Council who, after consultation with a member of the Board of Directors and at the request of the Association staff, has ordered the suspension of the rights and privileges of Derivative Services Inc. as a Member of the Association and the immediate cessation of all dealings with the public by Derivative Services Inc.

Derivative Services Inc. has consented to the suspension and has arranged its affairs such that it will no longer be carrying on business as of November 1, 1997.

In accordance with Association By-law 20.33 a meeting of the Ontario District Council will be held within fifteen days of this suspension order to consider whether the suspension should be continued, revoked or whether the rights, privileges and Membership of Derivative Services Inc. should be terminated.

Lyn M. Gilchrist
Association Secretary

PLEASE DISTRIBUTE TO INTERESTED PARTIES IN YOUR FIRM