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**BULLETIN # 2626**  
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## Discipline

### **Discipline Penalties Imposed Mark Freeman Jameson - Two Violations of Regulation 1300.4 and Three Violations of By-law 29.1.**

Person Disciplined      The Ontario District Council of the Investment Dealers Association of Canada has imposed discipline penalties on **Mark Freeman Jameson**, at the relevant time a Registered Representative at Wood Gundy Ltd. (now CIBC World Markets Inc.), a Member of the Association.

By-laws, Regulations, Policies Violated      By written decision dated August 31, 1999, the Ontario District Council has concluded a disciplinary proceeding concerning allegations made by the Association Enforcement Division staff that Mr. Jameson had contravened Association rules through the following conduct:

#### Count #1

Between March 5 and March 20, 1994, Mr. Jameson effected two (2) unauthorized trades in the account of Ms. Anna Sbrissa, contrary to Regulation 1300.4.

#### Count #2

Between April 1 and April 25, 1994, Mr. Jameson effected the cancellation of an unauthorized trade in the account of Ms. Anna Sbrissa, and then corrected that trade into the account of another client, Mr. Willard Hamilton, without the knowledge or authorization of the Member firm, thereby engaging in business conduct or practice which is unbecoming or detrimental to the public interest, contrary to By-law 29.1 and Part C, Section IV of the Conduct and Practices Handbook, General Rules of Conduct.

#### Count #3

On or about April 26, 1994, Mr. Jameson forged the signature of Mr. Willard Hamilton on an Account Guarantee document without the knowledge or consent of Mr. Hamilton, thereby engaging in business conduct or practice which is unbecoming or detrimental to the public

interest, contrary to By-law 29.1.

Count #4

Between May 1 and May 31, 1994, Mr. Jameson entered into a private arrangement with Mr. Willard Hamilton, to personally cover losses suffered in Mr. Hamilton's account in relation to a trade, without the knowledge, consent or authorization of the Member firm, thereby engaging in business conduct or practice which is unbecoming or detrimental to the public interest, contrary to By-law 29.1 and Part C, Section IV of the Conduct and Practices Handbook, General Rules of Conduct.

Count #5

Between April 1 and April 25, 1994, Mr. Jameson effected the cancellation of an unauthorized trade in the account of Ms. Anna Sbrissa, and then corrected that trade into the accounts of two other clients, Ms. Catherine Bard and Ms. Mary Bliss, without their knowledge, consent or authorization, contrary to Regulation 1300.4 and Part C, Section IV of the Conduct and Practices Handbook, General Rules of Conduct.

The District Council found that Mr. Jameson had contravened the above noted Association rules.

Penalty Assessed The discipline penalty assessed against Mr. Jameson is a global fine in the amount of \$50,000.00. In addition, Mr. Jameson is required to pay \$10,000.00 toward the Association's costs of investigation of this matter. The District Council stated that it would have suspended Mr. Jameson's approval for a period of time and would have required strict supervision for a two-year period if Mr. Jameson were still employed in the securities industry.

Summary of Facts The District Council found that all of the violations related to accounts at the Hamilton branch office of Wood Gundy Ltd. for which Mr. Jameson was responsible in March and April of 1994. They arose out of two improvident transactions made by Mr. Jameson without authorization while the client, Mrs. Anna Sbrissa, was away on vacation.

On March 7, 1994, Mr. Jameson purchased 2000 Dofasco Inc. warrants for Mrs. Sbrissa's account, which he exercised on their expiry date, April 5, 1994, resulting in a purchase of 2000 Dofasco common shares. On March 29, 1994, Mr. Jameson purchased 1,000 shares of War Eagle Mining Company Inc. for the same account. These two unauthorized trades constitute Count#1, and all of the conduct constituting the remaining Counts flow from them. When Mrs. Sbrissa returned from vacation, she discovered confirmation slips for these transactions and complained to Mr. Jameson. In response to her complaint, Mr. Jameson, without advising or obtaining authorization from his branch manager or any other person in authority at Wood Gundy, cancelled the trades and reallocated them to accounts of other clients.

Mr. Jameson obtained the agreement of an 80 year old client, Mr. Willard Hamilton, to allow him to "park" the 2,000 Dofasco warrants in one of Mr.

Hamilton's accounts for 4 to 6 weeks. On April 25, 1994, he cancelled the transactions for the Dofasco warrants and common shares out of Mrs. Sbrissa's account and corrected those transactions into Mr. Hamilton's account. The following day, Mr. Jameson forged Mr. Hamilton's signature on an account guarantee agreement, without the knowledge or consent of Mr. Hamilton, in order to avoid a margin call on that account.

On January 31, 1995, Mr. Hamilton wrote to Mr. Jameson complaining that the Dofasco common shares were still parked in his account. On February 22, 1995, Mr. Jameson sold the Dofasco shares, resulting in a loss of approximately \$16,505.30 to Mr. Hamilton. In May 1995, Mr. Jameson entered into a written agreement with Mr. Hamilton to personally cover the loss and attributable interest charges. He agreed to make monthly payments of \$1,000 until the total amount was repaid. In total, Mr. Jameson repaid only \$2,000 prior to Mr. Hamilton's death on January 14, 1996.

On April 13, 1994, Mr. Jameson cancelled the purchase of 1,000 shares of War Eagle Mining from Mrs. Sbrissa's account and transferred 500 shares into each of the accounts of Ms. Catherine Bard and Ms. Mary Bliss, without their knowledge or authorization and without informing or obtaining authorization from Wood Gundy. The purchase price paid by Ms. Bard and Ms. Bliss for the shares was the original purchase price charged to Ms. Sbrissa on March 29, 1994. However, by April 13, the shares were trading at a lower price, reflecting an immediate loss of at least \$1,187.50 to each of Ms. Bard and Ms. Bliss. These shares were eventually sold out of the accounts of Ms. Bard and Ms. Bliss at a loss.

Mr. Jameson is no longer employed in the securities industry.

Lyn M. Gilchrist  
*Association Secretary*