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*Contact:*  
Douglas Walker  
Director, Enforcement Litigation  
(416) 943-6909

*For distribution to relevant parties within your firm*

**BULLETIN # 2658**  
November 9, 1999

## Discipline

### Discipline Penalties Imposed on Bert Perry Meszaros – Violation of Regulation 1300.1 (c) and By-law 19.5

Person Disciplined	The Alberta District Council of the Investment Dealers Association of Canada has imposed discipline penalties on <b>Bert Perry Meszaros</b> , at the relevant time a registered representative in the Edmonton, Alberta branch office of Levesque Securities Inc., a Member of the Association.
By-laws, Regulations, Policies Violated	By written decision dated November 3, 1999 the Alberta District Council has found Mr. Meszaros to have committed the following violations of the Association's By-laws, Regulations or Policies: <ol style="list-style-type: none"><li>1. That Mr. Meszaros made recommendations and purchases for a client's account that were unsuitable given the client's stated investment objectives, contrary to Association Regulation 1300.1(c); and</li><li>2. That Mr. Meszaros failed to comply with Association requests that he provide a statement to an Association investigator while the Association was conducting its investigation into the allegation previously stated, contrary to Association By-law 19.5.</li></ol>
Penalty Assessed	The discipline penalties assessed against Mr. Meszaros for violating Regulation 1300.1(c) are a fine in the amount of \$5,000.00, close supervision for a period of six (6) months, and a condition that he rewrite the Conduct and Practices Handbook Examination. For violating By-law 19.5 the panel of the District Council imposed a fine in the amount of \$15,000.00, and a condition that prior to his approval in any capacity with the Association he appear before a panel of the Association to explain his failure to cooperate with the investigation. In addition, Mr. Meszaros is required to pay \$1,000.00 towards the Association's costs of investigation of this matter. Mr. Meszaros is not eligible for registration until such time as the fine and costs are paid.
Summary	Between November 1993 and February 1994 Mr. Meszaros recommended

of Facts

the purchase of two speculative securities for the account of a client. The client's investment objectives as stated on the new account documentation indicated the client wished to invest in income and medium term-growth securities. The funds being invested represented the client's entire savings. The client intended these monies to be used towards the purchase of a home for his family, and he wished to protect the principal for that purpose. The purchase of the speculative securities caused the client's account to have 28% of it's value in speculative securities. The client lost \$8,250.00 on one security and made \$568.82 on the other. The panel determined that this constituted a violation of Association Regulation 1300. 1(c).

Pursuant to its investigation of this matter, the Association contacted Mr. Meszaros by letter sent via double registered mail and requested that he responde to certain questions concerning the allegations. When no response was received by the Association, Mr. Meszaros was again contacted by letter sent via double registered mail and advised of his responsibility under Association By-laws to provide information in relation to an investigation. Again, no response was received. The panel determined that this constituted a violation of Association By-law 19.5.

Mr. Meszaros has not been employed in any registered capacity with a Member of the Association since 1995.

Lyn M. Gilchrist  
*Association Secretary*