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For distribution to relevant parties within your firm

BULLETIN # 2679
December 23, 1999

Reinstatement

Notice of Reinstatement - Jory Capital Inc.

Member
Reinstated

On December 21, 1999 the Chair of the Manitoba District Council of the Investment Dealers Association of Canada (the "Association") suspended the rights and privileges of Membership in the Association of Jory Capital Inc. and directed that the firm cease trading with the public. On December 23, 1999 Jory Capital Inc. was reinstated as a Member of the Association with all the rights and privileges of Membership and is again fully authorized to deal with the public.

Jory Capital Inc. was admitted to membership in the Association on October 15, 1999 (see Association Bulletin #2543). On December 21, 1999 the Chair of the Manitoba District Council was advised by Association staff of the financial position of Jory Capital Inc. The Chair, after consulting with a member of the Board of Directors of the Association, determined that Jory Capital Inc. had failed to maintain the proper level of risk-adjusted capital as required by Association By-law 17, and that the failure to maintain the required level of capital was likely to result in financial loss to the public. Pursuant to Association By-law 20.33 the Chair ordered the immediate suspension of Jory Capital Inc. and ordered that Jory Capital Inc. immediately cease dealing with the public (see Association Bulletin #2676).

On December 23, 1999 Association staff confirmed to its satisfaction that Jory Capital Inc. had re-established its risk-adjusted capital to acceptable levels sufficient for continuing operations. The Order made by the Chair of the Manitoba District Council pursuant to Association By-law 20.33 has been vacated effective as of December 24, 1999 and Jory Capital Inc. is forthwith reinstated as a Member of the Association with all the rights and privileges of Membership and is again fully authorized to deal with the public.

Tim Ryan
Association Secretary