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For distribution to relevant parties within your firm

BULLETIN # 2706
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Discipline

Discipline Penalties Imposed on Dennis James Hill - Two Violations of By-laws 18.6 and 29.1.

Person Disciplined	The Ontario District Council of the Investment Dealers Association of Canada has imposed discipline penalties on Dennis James Hill , at the relevant time a Registered Representative of CT Securities International Inc., a Member of the Association.
By-laws, Regulations, Policies Violated	<p>On March 27, 2000, the Ontario District Council considered, reviewed and accepted a Settlement Agreement negotiated by the Association Enforcement Division staff with Mr. Hill. Pursuant to the Settlement Agreement, Mr. Hill admitted that during the period January through to July 1997, inclusive, he failed to disclose on the client application form that he had an interest in a client account, which constituted conduct unbecoming a registered representative, contrary to By-law 29.1 (i).</p> <p>Mr. Hill also admitted that during the period January 1997 through to July 1997, inclusive, he accepted, directly or indirectly, remuneration, gratuity or benefit from a person other than the Member, in respect of activities carried out by him on behalf of the Member Firm and in connection with the sale of securities, contrary to By-law 18.6.</p>
Penalty Assessed	The discipline penalties assessed against Mr. Hill include a global fine in the amount of \$35,000.00, a requirement that he successfully re-write the examination based on the Conduct and Practices Handbook for Securities Industry Professionals administered by the Canadian Securities Institute and that he undergo a period of six months of strict supervision. In addition, Mr. Hill is required pay \$2,675.00 towards the Association's costs of investigation of this matter.
Summary of Facts	Mr. Hill was dismissed by the Member Firm on August 13, 1997. His undisclosed interest in a client account was discovered by the Member Firm while routine trade reviews were being conducted. When questioned about an uncleared trade in a client account, Mr. Hill indicated he had an

interest in the account and, because the market price of the stock had fallen, he did not wish to take a loss. When asked why he did not disclose his interest in the account, Mr. Hill replied he felt it was unnecessary, given that the account was resident in Geneva, Switzerland.

Mr. Hill is currently employed as a registered representative at Norstar Securities International Inc., a Member of the Association.

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