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*For distribution to relevant parties within your firm*

**BULLETIN #2719**  
May 1, 2000

## Discipline

### Suspension Of A.C. Macpherson & Co. Inc.

Member  
Disciplined

The Ontario District Council of the Investment Dealers Association of Canada has ordered the suspension of the rights and privileges of Membership in the Association of A.C. MacPherson & Co. Inc. effective May 01, 2000 except as may be necessary to carry out the provisions of the Order of the Ontario Securities Commission dated April 06, 2000.

Summary  
of Facts

On March 28, 2000 the Ontario Securities Commission issued a Notice of Hearing pursuant to subsection 127(1) of the *Securities Act* in respect of A.C. MacPherson & Co. Inc. On the same date, A.C. MacPherson & Co. Inc. entered into a Settlement Agreement in which they agreed to a proposed settlement of the proceeding subject to the approval of the Ontario Securities Commission.

On April 06, 2000 the Ontario Securities Commission approved that Settlement Agreement and issued an Order that prohibits A.C. MacPherson & Co. Inc. from acting as principal in the sale of any securities to a client, and effective April 30, 2000 prohibits A.C. MacPherson & Co. Inc. from acting as agent in the purchase of any securities by a client of the firm, limits its activities to the orderly wind-up of its business and affairs, including the return of all clients' securities and free credit balances, or the transfer of such securities or free credit balances to another Member of the Association, and which requires A.C. MacPherson & Co. Inc. to cease carrying on business as an investment dealer as of July 05, 2000, and to comply with the provisions of Association By-law 8 in resigning its Membership in the Association.

As a result, the Investment Dealers Association has suspended the rights and privileges of Membership in the Association of A.C. MacPherson & Co. Inc. effective May 01, 2000 except to the extent as may be necessary for A.C. MacPherson & Co. Inc. to carry out the Ontario Securities Commission Order dated April 06, 2000.

Suzanne M. Barrett  
*Association Secretary*