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*For distribution to relevant parties within your firm*

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## Discipline

### Discipline Penalties Imposed on Sharon Gill - Various By-Laws and Regulations

Person Disciplined	The Ontario District Council of the Investment Dealers Association of Canada has imposed discipline penalties on <b>Sharon Gill</b> at the relevant time a Registered Representative with the Ottawa branch of Richardson Greenshields of Canada Limited, a Member of the Association.
By-laws, Regulations, Policies Violated	By written decision dated September 29, 2000, the Ontario District Council concluded that Ms. Gill was culpable of six offences, including conduct unbecoming of a Registered Representative contrary to By-law 29.1(i) and failing to use due diligence to ensure that recommendations made for various clients were appropriate pursuant to Regulation 1300.1(c). On November 8, 2000, the Ontario District Council held a penalty hearing and imposed a penalty on Ms. Gill.
Penalty Assessed	The discipline penalty assessed against Ms. Gill is an Order of a suspension from acting in any capacity with a Member for a period of one year. She must also pay a fine of \$38,000 and disgorgement of commissions in the amount of \$3,000. Ms. Gill must also pay the Association's costs of this proceeding in the amount of \$8,350. As a condition of her continued approval Ms. Gill must re-write and pass the <i>Conduct and Practices Handbook for Securities Industry Professionals</i> .
Summary of Facts	Ms. Gill worked with Richardson Greenshields of Canada Limited from 1981 until her termination on May 16, 1996 as a Registered Representative. The Ontario District Council found that she did not properly document and update a New Account Application Form for a client. The Ontario District Council also found that she made recommendations that were not in keeping with the stated investment objectives of income and safety of three clients. She placed them in securities that were unsuitable and degraded the quality of their portfolios. Finally, the Ontario District Council found that Ms. Gill

engaged in conduct unbecoming of a Registered Representative when she:

- revealed the existence of an RESP fund that she had set up for a client's child at a creditors meeting for the client's impending bankruptcy;
- permitted a co-mingling of client's assets with her own account for the purpose of selling off the client's assets to re-pay a debt owed to her by the client; and
- did not disclose to her firm that she held a power of attorney for a client.

Suzanne M. Barrett  
*Association Secretary*