



bulletin



Contact:
Jeffrey Kehoe
Enforcement Counsel,
Enforcement Division
(416) 943-6996

For distribution to relevant parties within your firm

BULLETIN # 2799
December 13, 2000

Discipline

Discipline Penalties Imposed on Nancy Hong Lin - Regulation 1300.1(c)

Person Disciplined	The Ontario District Council of the Investment Dealers Association of Canada has imposed discipline penalties on Nancy Hong Lin , at the relevant times a Registered Representative with the Ottawa branch of Nesbitt Burns Inc., a Member of the Association.
By-laws, Regulations, Policies Violated	On November 18, 2000 the District Council considered, reviewed and accepted a Settlement Agreement that had been negotiated by the Association Enforcement Division staff with Ms. Lin. Under the Settlement Agreement Ms. Lin admitted that she failed to use due diligence to ensure that recommendations made for her clients were appropriate for the client and in keeping with their investment objectives pursuant to Regulation 1300.1(c).
Penalty Assessed	The discipline penalty assessed against Ms. Lin is an Order of Suspension for a period of six months. She must also pay \$ 2,021.32 disgorgement of commissions and the Association's costs of this proceeding in the amount of \$ 2,000.00. As a condition of her continued approval Ms. Lin must re-write and pass the <i>Conduct and Practices Handbook for Securities Industry Professionals</i> examination and file with the Association monthly supervision reports for a period of twelve months. The Association agreed to a negotiated settlement of a lengthy suspension as Ms. Lin is no longer working in the securities industry, but was desirous of having this matter resolved by the Association.
Summary of Facts	Ms. Lin was a registered representative with Nesbitt Burns Inc. Between March 1996 and June 1997 she made a number of recommendations for clients that were unsuitable. She recommended speculative technology and mining stocks to individuals with limited resources and moderate investment objectives. Ms. Lin also effected trades without prior written authorization and without the account having been approved for

discretionary trading pursuant to Regulation 1300.4(a) and (b).

Suzanne M. Barrett
Association Secretary