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For distribution to relevant parties within your firm

BULLETIN # 2821
February 15, 2001

Discipline

Discipline Penalties Imposed on Rubina Khan Ahmed – Violations of By-law 29.1 and Regulations 1300.4 and 200.1(i)(3) (February 15, 2001)

Person Disciplined	The Pacific District Council of the Investment Dealers Association of Canada has imposed discipline penalties on Rubina Khan Ahmed, at the relevant time a Registered Representative at the Vancouver, B.C. branch office of RBC Dominion Securities Inc. (“RBC”), a Member of the Association.
By-laws, Regulations, Policies Violated	<p>On January 17, 2001, the District Council reviewed and accepted a settlement agreement that had been negotiated with the Association’s Enforcement Division Staff. Pursuant to the settlement agreement, Ms. Ahmed acknowledged that she:</p> <ol style="list-style-type: none">1) exercised discretion with respect to sixteen trades in twelve different client accounts, between April 1st and April 7th, 1997, inclusive, contrary to Association Regulation 1300.4;2) engaged in business conduct or a practice which is unbecoming and detrimental to the public interest; in particular, on April 3, 1997, by purchasing shares for four client accounts which had not been constituted as discretionary accounts in accordance with Regulation 1300.4, and in respect of which transactions the clients did not give prior authority or subsequently acquiesce, contrary to By-law 29.1;3) failed to make and keep a record of written authorization or ratification from a client naming a third party as a person from whom Ms. Ahmed could accept trading instructions in relation to that client’s account, contrary to Association By-law 17.2 and Regulation 200.1(i)(3).
Penalty Assessed	The discipline penalties assessed against Ms. Ahmed are a fine in the amount of \$24,500, a condition of re-approval by the Association in any capacity that she must re-write and pass the examination based on the <i>Conduct and Practices Handbook for Securities Industry Professionals</i> .

In addition, Ms. Ahmed is required to pay \$6,850.00 toward the Association's costs of investigation of this matter.

Summary
of Facts

Between April 1, 1997 and April 7, 1997, inclusive, Ms. Ahmed exercised discretion as to price or timing or quantity, or a combination of these factors, with respect to sixteen trades in Bre-X in twelve different client accounts.

On April 4, 1997, Ms. Ahmed effected four trades in Bre-X in four different client accounts without any authority from those clients.

None of the sixteen clients involved in the above noted transactions had given written authorization for the exercise of discretion by the Respondent nor had the firm accepted any of these accounts as discretionary.

Ms. Ahmed effected trades in one account on the instructions of the account holder's wife, without having obtained third party authorization.

Ms. Ahmed is no longer registered with the Association.

Suzanne M. Barrett
Association Secretary