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For distribution to relevant parties within your firm

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Discipline

Discipline Penalties Imposed on Peter Leighton Miles - Violation of Regulations 1300.1(a) and (b)

Person Disciplined	The Pacific District Council of the Investment Dealers Association of Canada (the "Association") has imposed discipline penalties on Peter Leighton Miles, at all material times a registered representative with CIBC Wood Gundy Securities Inc. (now CIBC World Markets Inc.), a Member of the Association.
By-laws, Regulations, Policies Violated	<p>On July 24, 2001, the Pacific District Council considered, reviewed and accepted a settlement agreement negotiated between Mr. Miles and Association staff.</p> <p>Pursuant to the Settlement Agreement, Mr. Miles admitted that he failed to use due diligence to learn the essential facts relative to certain orders in one client account, contrary to Regulations 1300.1(a) and (b).</p>
Penalty Assessed	The discipline penalties assessed against Mr. Miles are a fine of \$7,000.00, and a condition of re-approval by the Association in a registered capacity with a Member of the Association that he must re-write and pass the examination based on the <i>Conduct and Practices Handbook for Securities Industry Professionals</i> . In addition, Mr. Miles is required to pay \$2,000.00 towards the Association's costs of investigation of this matter.
Summary of Facts	On or about July 14 and December 29, 1997, Mr. Miles recommended that his client purchase shares of International Indigo Industries Inc., an issuer whose securities were highly speculative. The client was a relatively sophisticated investor who frequently engaged in speculative trading in his investment accounts. However, Mr. Miles did not base his recommendation to purchase shares of International Indigo Industries Inc. on his firm's research recommendations or on information that was relevant and could be substantiated, as prescribed by the General Rules of Conduct for Recommendations for Purchases or Sales of Securities set out

in the *Conduct and Practices Handbook for Securities Industry Professionals*.

Mr. Miles has not been employed by a Member firm in a registered capacity since July 26, 1999.

Kenneth A. Nason
Association Secretary