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For distribution to relevant parties within your firm

BULLETIN #2985

April 17, 2002

Discipline

Discipline Penalties Imposed on Aubrey Harvey Katz – Violation of By-law 19.5

Person Disciplined	The Ontario District Council of the Investment Dealers Association of Canada has imposed discipline penalties on Aubrey Harvey Katz, at the relevant times a registered representative with Desjardins Securities Inc., a Member of the Association.
By-laws, Regulations, Policies Violated	Following a hearing on April 2, 2002, the Ontario District Council found Mr. Katz to have violated Association By-law 19.5 by failing to attend and give information in respect of an investigation being conducted by the Association's Enforcement Department.
Penalty Assessed	The discipline penalties assessed against Mr. Katz are the suspension of the rights and privileges of Mr. Katz for a period of ninety (90) days, during which time Mr. Katz is required to pay a fine of \$50,000.00 and give full cooperation to the Investment Dealers Association as required by By-law 19.5, failing which there will be a permanent revocation of approval of Mr. Katz and Mr. Katz will be required to pay \$27,130.00 towards the Association's costs of the investigation.
Summary of Facts	<p>The Association had commenced an investigation into Mr. Katz's activities while employed as a registered representative at Yorkton Securities Inc. Mr. Katz was notified of the investigation.</p> <p>On February 27, 2002, Mr. Katz agreed to attend at the offices of the Association on March 7, 2002, to provide information in relation to the investigation. On March 6 and 7, 2002, Association staff were advised that Mr. Katz was refusing to attend on March 7, 2002 or at any time thereafter to provide information in relation to the investigation.</p> <p>The District Council hearing panel determined that Mr. Katz's conduct constituted a violation of Association By-law 19.5. Reasons for its decision will follow.</p>

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