



INVESTMENT DEALERS
ASSOCIATION OF CANADA

bulletin



ASSOCIATION CANADIENNE DES
COURTIERS EN VALEURS MOBILIÈRES

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For distribution to relevant parties within your firm

BULLETIN #3181

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Discipline

Discipline Penalties imposed on Steven Mathew White – Violation of By-law 19.5

Person Disciplined	The Ontario District Council of the Investment Dealers Association of Canada has imposed discipline penalties on Steven Mathew White, at the relevant time a Registered Representative with Scotia Capital Inc., a Member of the Association.
By-laws, Regulations, Policies Violated	Following a hearing on July 30, 2003, the Ontario District Council found that Mr. White 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. White are a permanent prohibition on re-approval in any capacity, a fine of \$50,000 and costs of \$9,200 payable to the Association.
Summary of Facts	<p>The Association had commenced an investigation into Mr. White's conduct while he was employed at Scotia Capital Inc. Mr. White was notified of the investigation by letter dated May 9, 2003.</p> <p>On May 21, 2003, Mr. White was asked to attend an interview and answer the Association's questions. The interview was scheduled for June 5th and was re-scheduled to June 10th. On June 9th White's lawyer advised that Mr. White would not attend for the interview. On June 12th, 2003, Mr. White's lawyer confirmed that Mr. White had decided to refuse to co-operate.</p> <p>At the hearing on July 30, 2003, Mr. White's lawyer admitted that he had failed to co-operate. The Ontario District Council determined that Mr. White's conduct constituted a violation of Association By-law 19.5 and assessed the above penalties against him. Reasons for decision will follow.</p> <p>Mr. White has not been registered with the Association since April 3, 2003.</p>

Kenneth A. Nason
Association Secretary

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