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For distribution to relevant parties within your firm

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Discipline

Discipline Hearing Regarding John Patrick O'Malley – Penalty Hearing Put Over, Terms Imposed

Person Disciplined	On July 30, 2003 a panel of the Ontario District Council of the Investment Dealers Association of Canada (the "Association") was convened for the discipline hearing in the matter of John Patrick O'Malley ("O'Malley"), at the relevant times a registered representative with TD Securities Inc., a Member of the Association.
By-laws, Regulations, Policies Violated	Mr. O'Malley admitted to failing to co-operate with the Association by failing to attend and provide information in respect of an investigation contrary to Association By-law 19.5.
Penalty Assessed	Following the hearing, the Ontario District Council directed that the penalty hearing related to the violation take place October 24, 2003 at 9:00 a.m. During the interim, Mr. O'Malley is required to co-operate with the Association by attending an interview and providing information related to the investigation into his conduct while an employee at TD Securities Inc. Mr. O'Malley is also required to pay the Association's costs of the hearing in the amount of \$4,000 on or before September 19, 2003.
Summary of Facts	<p>On July 14, 2003 a Notice of Hearing was issued alleging that Mr. O'Malley had violated By-Law 19.5 by failing to co-operate with an ongoing investigation in refusing to attend and give information to Association staff. The matter was spoken to on July 30, 2003 at which time Mr. O'Malley admitted the alleged violation, agreed to provide his full cooperation in the future and to pay the Association's costs of the hearing of \$4,000 on or before September 19, 2003.</p> <p>The District Council advised that written reasons regarding this decision would be forthcoming.</p>

Kenneth A. Nason
Association Secretary