

INVESTMENT INDUSTRY REGULATORY ORGANIZATION OF CANADA
AMENDMENTS TO IIROC UNIVERSAL MARKET INTEGRITY RULES
BLACKLINE COPY OF AMENDMENTS

UMIR 2.1

Specific Unacceptable Activities

2.1 Specific Unacceptable Activities

- (1) Without limiting the generality of any other Rule, a Participant or Access Person shall not:
 - (a) enter into a transaction for the purpose of rectifying a failure in connection with a failed trade prior to the time that a report must be filed in accordance with Rule 7.10 if the Participant or Access Person knows or ought reasonably to know that such transaction will result in a failed trade; or
 - (b) when trading a security on a marketplace that is subject to Marketplace Trading Obligations, intentionally entering on that marketplace on a particular trading day two or more orders which would impose an obligation on the person with Marketplace Trading Obligation to
 - (i) execute with one or more of the orders, or
 - (ii) purchase at a higher price or sell at a lower price with one or more of the orders in accordance with the Marketplace Trading Obligations that would not be imposed on the person with Marketplace Trading Obligations if the orders had been entered on the marketplace as a single order or entered at the same time.
- (2) Without limiting the generality of any other Rule, a Participant shall not:
 - (a) directly or indirectly use another person to effect a trade other than on a marketplace in circumstances when an exemption is not available for the Participant to complete the trade other than on a marketplace in accordance with Rule 6.4;
 - (b) make a pattern of trading in a particular security with knowledge of an expression of interest by a client in that particular security; or
 - (c) without the specific consent of the client, enter client and principal orders in such a manner as to attempt to obtain execution of a principal order in priority to the client order.

Policy 10.8
Practice and Procedure

POLICY 10.8 - PRACTICE AND PROCEDURE - Repealed

4.3 Date of Hearing

~~(2) — For greater certainty, any hearing of a matter after the date of the initial hearing specified in the Notice of Hearing shall be as directed or ordered by the Hearing Panel.~~

9.5 Order for Particulars or Amendment

~~At any time in a hearing, the Hearing Panel may order:~~

- ~~(a) — any party to provide to any other party such particulars as the Hearing Panel considers necessary for a full and satisfactory understanding of the subject of the hearing; and~~
- ~~(b) — after providing the parties an opportunity to make submissions, that the Statement of Allegations be amended in accordance with the evidence introduced at the hearing.~~

9.7 Public Access to Hearing

~~(1) — Subject to subsections (2) and (3), each hearing shall be conducted in a manner:~~

- ~~(a) — in the case of an oral hearing, to be open to the public;~~
- ~~(b) — in the case of a written hearing, to provide the public with reasonable access to the documents submitted at the office of the Market Regulator during ordinary business hours; and~~
- ~~(c) — in the case of an electronic hearing, to provide the public with reasonable access to the proceedings.~~

~~(2) — A hearing shall be conducted in the absence of the public in the case of an oral or electronic hearing or without access to the documents submitted in the case of a written hearing if:~~

- ~~(a) — a specific provision of UMIR or any Policy provides that a hearing be conducted in the absence of the public or without access to the documents submitted;~~
- ~~(b) — in the opinion of the Hearing Panel, the absence of the public from an oral or electronic hearing is necessary for the maintenance of order at the hearing; and in the opinion of the Hearing Panel, intimate financial or personal matters or other matters may be disclosed at the hearing of such a nature, having regard to the circumstances, that the desirability of avoiding disclosure in the interest of any person affected or in the public interest outweighs the desirability of adhering to the principle that hearings be open to the public.~~

~~(3) — Despite subsection (2), a hearing by a Hearing Panel in Quebec shall be public provided the Hearing Panel, on its own initiative or at the request of a party, may order the hearing be held in camera or ban the publication or release of any information or documents it indicates in the interest of morality or public order.~~

~~(4) — If a Hearing Panel decides that a hearing to consider a Settlement Agreement shall be conducted in the absence of the public in the case of an oral or electronic hearing or without access to the documents submitted in the case of a written hearing;~~

- ~~(a) — any record or transcript of the hearing or any document or other thing tendered at the hearing shall be made available to the public if the Hearing Panel approves the Settlement Agreement; and~~
- ~~(b) — any record or transcript of the hearing and any document or other thing tendered at the hearing shall not be made available to the public if the Hearing Panel rejects the~~

~~Settlement Agreement:~~

- ~~(5) — Despite subsection (4), if a Hearing Panel in Quebec approves a Settlement Agreement, any record or transcript of the hearing or any document or other thing tendered at the hearing shall not be made available to the public if the hearing is subject to an order that the hearing be held in camera or a ban on the publication or release of any information or documents except to the extent that such order is varied or vacated.~~

Part 10 – Selection of Hearing Panels

10.1 — Selection of Hearing Panel

~~Upon the issuance of a Notice of Hearing or upon acceptance of an Offer of Settlement, the Secretary shall select a Hearing Panel in accordance with Schedule C.1 to the Investment Industry Regulatory Organization of Canada’s Transition Rule 1 — Hearing Committee and Hearing Panels Rule.~~