

**INVESTMENT INDUSTRY REGULATORY ORGANIZATION OF CANADA**  
**AMENDMENTS TO IIROC UNIVERSAL MARKET INTEGRITY RULES**  
**CLEAN 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**POLICY 10.8 - PRACTICE AND PROCEDURE - Repealed**