

«PRESSE RELEASE»

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November 23, 2001

A Registered Representative of **Midland Walwyn Capital Inc. (now Merrill Lynch Canada Inc.)** has been imposed a **\$ 15,000** fine. He admitted that he executed trades without a client's authorization and failed to ensure that recommendations he made were appropriate for and in keeping with the client's investment objectives. (2910)

August 8, 2001

A Registered Representative at **CT Securities Inc.** has been imposed a **\$ 20,000** fine for having engaged in conduct unbecoming or contrary to the public interest, by effecting a total of 16 unauthorized trades in two different offshore corporate accounts. He repaid the losses in one of those accounts by purchasing a bank draft with his personal funds without the knowledge, consent or authorization of his employer. (2872)

June 14, 2001

The Financial Centre Securities Corporation has agreed to pay a **\$ 25,000** fine for having failed to keep and maintain a proper system of financial books and records, and failed to establish and maintain adequate internal controls. (2855)

June 7, 2001

A Registered Representative of **Nesbitt Burns (now BMO Nesbitt Burns)** has been condemned to pay a **\$ 97,000** fine for having engaged in conduct unbecoming and prejudicial to the public interests by committing six (6) offences related to signatures forgery, falsification of documents and fraudulent appropriation of funds belonging to two clients for a total amount of \$37,000. He was also found guilty of carrying out several unauthorized discretionary transactions in the accounts of five clients. Finally, he was declared guilty of having failed to appear before an investigator of the Association. (2853)

February 16, 2001

A Registered Representative of **RBC Dominion Securities Inc.** has been imposed a **\$ 24,500** fine for having :

- exercised discretion with respect to sixteen trades in twelve different client accounts;
- engaged in business conduct or a practice which is unbecoming and detrimental to the public interest by purchasing shares for four client accounts which had not been constituted as discretionary accounts in accordance with Regulation and in respect of which transactions the clients did not give prior authority or subsequently acquiesce;

- failed to make and keep a record of written authorization or ratification from a client naming a third party as a person from whom he could accept trading instructions in relation to that client's account. (2821)

January 16, 2001

A Registered Representative with **Watt Carmichael Inc.** has been imposed a **\$ 15,000** fine after he admitted that he failed to exercise due diligence to ensure that recommendations made for the account of a client were appropriate for the client and in keeping with the stated investment objectives. He recommended purchases of speculative securities in the margin account that were outside of the client's investment objectives. (2808)