

**«PRESSE RELEASE»**

**« RELEASE »**

**November 27, 2002**

A Registered Representative with **Midland Walwyn (now Merrill Lynch Canada Inc.)** has been imposed a **\$ 60,000** fine for having executed approximately 72 unauthorized trades in a client's account for the purpose of generating commissions, and that he offered to compensate this client for resulting losses without the knowledge or consent of his Member firm. (3079)

**November 19, 2002**

A Chairman, Chief Executive Officer and Alternate Designated Person of **Rampart Securities Inc.** has been imposed a **\$ 200,000** fine for having failed to:

- ensure that Rampart was in compliance with Association requirements;
- carry out his duties and responsibilities to ensure that Rampart fulfilled representations given to the Association to put into place and implement procedures to ensure compliance with Association requirements. (3074)

**November 12, 2002**

A Registered Representative with **Rampart Securities Inc.** has been condemned to pay a **\$ 275,000** fine for having forged client signatures, created false trade confirmation slips, diverted clients' mail, and executed trades in clients' accounts without their knowledge or consent. (3072)

**August 22, 2002**

A Registered Representative with **BMO Nesbitt Burns** has been imposed a **\$ 35,000** fine for having :

- failed to properly supervise a Registered Representative, with the handling of the joint accounts of two clients;
- failed to ensure that the trading recommendations made were appropriate for the clients' situation and investment objectives. (3038)

**August 14, 2002**

A Vice-President and Branch Manager with **TD Evergreen Securities Inc.** has been condemned to pay a **\$ 100,000** fine for having participated in a series of off-book transactions in the distribution of certain shares and repurchased certain shares from

numerous dissatisfied customers. He did not advise TD Evergreen Securities Inc. of these transactions or of client complaints. (3033)

### **July 23, 2002**

**BMO Nesbitt Burns Inc.** has agreed to pay a fine of **\$ 450,000**. Nesbitt admitted that:

- its Risk Management Department was aware of, and acquiesced in, the circumvention of internal policies by one of its registered representative;
- it failed in its obligation to establish and maintain an adequate supervisory environment at the head office level;
- it failed in its obligation to establish and maintain an adequate supervisory environment at the branch level. (3020)

### **June 3, 2002**

A Registered Representative with **Great Pacific Management Co. Ltd. (now Cartier Partners Securities Inc.)** has been imposed a **\$ 15,000** fine for having :

- recommended four investments for his clients that were not appropriate for those clients and were not in keeping with the client's actual and stated investment objectives for their accounts;
- reimbursed money from his personal funds to one of the clients to compensate her for losses sustained in her account without the knowledge of his firm;
- altered a form previously executed by one of the clients without her knowledge and consent, in order to facilitate the purchase of securities for her account;
- failed to accurately record an essential fact on the new client application forms for these clients. (3004)

### **April 16, 2002**

A Registered Representative with **Nesbitt Burns, Inc.** has agreed to pay a **\$ 17,000** fine for that he :

- failed to ensure that the personal circumstances and investment objectives of a client were accurately reflected in the new account documentation prepared when her investment account was opened at Nesbitt Burns Inc.;
- made recommendations and carried out transactions for the account of that client that were unsuitable given the client's personal circumstances and investment objectives;
- advised that client to change the investment objectives specified on her account documentation such that the newly-stated objectives did not reflect her personal circumstances and actual objectives. (2980)

### **January 25, 2002**

**Rampart Securities Inc.** has been imposed a **\$ 3,000,000** fine for having committed a series of violations in the sales compliance, financial compliance and regulatory capital areas. (2954)