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<input checked="" type="checkbox"/>	Trading – Equity and Index Derivatives	<input checked="" type="checkbox"/>	Technology
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CIRCULAR 064-15

June 03, 2015

DISCIPLINARY DECISION — BMO NESBITT BURNS INC.

On June 11, 2013, following an investigation conducted by its Regulatory Division, Bourse de Montréal Inc. (the Bourse) filed a complaint against BMO Nesbitt Burns Inc., an approved participant of the Bourse.

This complaint stated that on September 10 and 13, 2012, BMO and M. John David Mansfield contravened article 6374 and 6380 of the Rules of the Bourse, as well as the applicable operational procedures, when executing two (2) cross transactions without respecting the chronological priority of orders. The disciplinary complaint also claims that Messrs. Robert James Galvin and Benjamin Wayne Carter contravened the same provisions when executing one (1) cross transaction, respectively on September 10 and 13, 2012.

Following a hearing on January 27, 2015, the Disciplinary Committee of the Bourse (the Committee) issued a decision confirming the Bourse’s complaint, imposing reprimands in accordance with Rule 4105a) of the Bourse Rules to BMO Nesbitt Burns Inc.

The Committee rules that BMO Nesbitt Burns Inc. shall pay to the Bourse costs in the amount of \$18 000 as follows:

- Costs in amount of \$10,000 to be paid by BMONB;
- Costs in amount of \$8,000 to be divided and paid equally by Benjamin Wayne Carter, Robert James Galvin and John David Mansfield.

To access the full text of the Committee’s decision, please refer to the following link:

http://www.m-x.ca/f_circulaires_en/decision_BMONB_20150427_en.pdf

For further information, please contact, Mr. Brian Z. Gelfand Vice-President and Chief Regulatory Officer, Regulatory Division, at 514-871-7884 or by e-mail at bgelfand@m-x.ca.

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