

CIRCULAR 110 -20

June 17, 2020

**DISCIPLINARY DECISION – OFFER OF SETTLEMENT
BARAK CAPITAL G.T. LTD**

On April 3, 2020, following an investigation conducted by its Regulatory Division, Bourse de Montréal Inc. (the “Bourse”) filed a complaint against Barak Capital G.T. Ltd, a foreign approved participant of the Bourse.

This complaint stated that:

- During the period from September 1, 2017 to December 11, 2018, Barak Capital G.T. Ltd contravened subparagraphs (3) and (4) of Article 14102 - “Reports of Accumulated Positions”- (now Article 6.500 (c) and (d)) of the Rules of the Bourse (the “Rules”), by not providing to the Bourse all the information necessary to allow the Bourse to adequately identify and classify an account subject to a positions report, more specifically as it failed to provide its unique identifier for said account; and
- During the period from September 1, 2017 to February 18, 2019, having chosen to delegate the submission of position reports to a third party, Barak Capital G.T. Ltd contravened subparagraph (9) (v) of Article 14102 - “Reports of Accumulated Positions” - (now Article 6.500 I) (v)) of the Rules, by failing to ensure that all the information transmitted to the Bourse by its delegatee was complete and accurate.

In accordance with Article 4.304 of the Rules, the Vice President of the Regulatory Division accepted an offer of settlement negotiated between the Regulatory Division staff and Barak Capital G.T. Ltd, which included the imposition of a reprimand for the first count and a fine of \$5,000 for the second count.

For further information, please contact Me Claude Baril, Director, Enforcement and Legal Counsel, Regulatory Division, at 514-871-3595 or by email at claudе.baril@tmx.com.

Julie Rochette
Vice President and Chief Regulatory Officer
Bourse de Montréal Inc.