



<input type="checkbox"/>	Trading – Interest Rate Derivatives	<input type="checkbox"/>	Back-office - Options
<input type="checkbox"/>	Trading – Equity and Index Derivatives	<input type="checkbox"/>	Technology
<input type="checkbox"/>	Back-office – Futures	<input checked="" type="checkbox"/>	Regulation

**CIRCULAR**  
August 14, 2007

**DISCIPLINARY DECISION  
MARC BEAUDOIN**

On November 28, 2006, following an investigation conducted by its Regulatory Division, Bourse de Montréal Inc. (the Bourse) filed a complaint against Marc Beaudoin who was, when the relevant facts occurred, a person approved by the Bourse.

Following a hearing, the Disciplinary Committee of the Bourse (the Committee) issued a decision imposing to Marc Beaudoin a fine of \$35,000 and requiring that he refunds the costs of the investigation, for an additional amount of \$10,595.

The Committee determined that Marc Beaudoin has contravened article 6004 of the Rules of the Bourse, which stipulates that subject to some exceptions, all purchases and sales of products listed on the Bourse made by approved participants, permit holders and affiliated corporations must take place on the Bourse during a trading session thereof.

On or about September 25, 2000, Marc Beaudoin proceeded to an off exchange transaction involving 500,000 Jitec Inc. shares, for a total value of \$2,600,000. As the shares of Jitec Inc. were then listed on the Bourse, this transaction should have taken place on the Bourse during a trading session as required by the Rules of the Bourse.

At the time of this infraction, Marc Beaudoin was a registered representative of Canaccord Capital Corporation. He is not currently employed in the securities industry.

To access the full text version of the Committee's decision, please refer to the following link: [http://www.m-x.ca/f\\_publications\\_fr/DecisionMarcBeaudoin.pdf](http://www.m-x.ca/f_publications_fr/DecisionMarcBeaudoin.pdf) (available in French only).

For further information, please contact Mr. Francis Larin, Director and Legal Counsel, Regulatory Division, at 514 871-3516 or by e-mail at [flarin@m-x.ca](mailto:flarin@m-x.ca).

Jacques Tanguay  
Vice-President, Regulatory Division

Circular no.: 134-2007