



TO: Approved Participants

December 21, 2001

DISCIPLINARY DECISION

On December 22, 2000, following an investigation conducted by the Regulatory Division, Bourse de Montréal Inc. lodged a complaint against Christian Attanasio, an approved person of the Bourse.

By way of an offer of settlement, Christian Attanasio has agreed to pay a fine of \$9,000 and has agreed to pay the cost of the investigation in the amount of \$1,000. Furthermore, Mr. Attanasio will be under supervision for six months. Finally, Mr. Attanasio will have to complete the exam on The Conduct and Practices Handbook Course and this, at the latest on May 27, 2002.

Christian Attanasio has recognized having contravened article 4101 of the Rules of the Bourse.

Article 4101 of the Rules of the Bourse prohibits approved persons from engaging in any act, conduct, practice and proceeding unbecoming an approved person of the Bourse, inconsistent with just and equitable principles of trade, or detrimental to the reputation of the Bourse or to the interest or the welfare of the public or of the Bourse.

Starting in September 1997, being the beginning of the business relation with a client, Christian Attanasio engaged in a conduct inconsistent with just and equitable principles of trade by failing to know the essential facts relative to his client when he made recommendations to this client without evaluating her investment objectives and without knowing all the personal informations related to the said client.

Furthermore, during the period of September 1997 to March 1998, Christian Attanasio engaged in a conduct inconsistent with just and equitable principles of trade by recommending to a client, transactions which did not correspond to her investment objectives. As stated on her account opening form, the client was retired, her investment objectives were exclusively limited to income and she had fair knowledges in the investment field. On or about September 15, 1997, Mr. Attanasio, recommended the purchase of trust units of Enermark Income Fund, a transaction that was not appropriate for the client. On or about March 2, 1998, Mr. Attanasio recommended the purchase of debentures of Uniforêt, a security that had a high level of risk due to its low credit rating.

At the time of these violations, Christian Attanasio was a registered representative of Desjardins Securities Inc.

Following a review of the findings of the investigation, the Regulatory Division has concluded that there are no grounds for any disciplinary action against Desjardins Securities Inc.

For further information, please contact Catherine Lefebvre, Legal Counsel and Supervisor of Registration and Disciplinary Affairs, Regulatory Division, at (514) 871-4949, extension 497.

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