

NOTICE / NEWS RELEASE

For immediate release

Enforcement Notice Decision 15-0290

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IN THE MATTER OF Jacob Securities Inc. – Suspension L’avis en français sera disponible sous peu.

December 18, 2015 (Toronto, Ontario) – Following an Expedited Hearing held on December 17, 2015, with notice to Jacob Securities Inc. (“JSI”), a Hearing Panel of the Investment Industry Regulatory Organization of Canada (IIROC) ordered the following:

1. Pursuant to Dealer Member Rule 20.45(1)(a), JSI’s Membership in IIROC is hereby suspended.
2. Pursuant to Dealer Member Rule 20.45(1)(d), JSI shall immediately cease dealing with the public.
3. JSI shall comply with IIROC Dealer Member Rule 600 throughout the suspension period.
4. The Early Warning Level 2 Restrictions and the Additional Business Restrictions imposed on JSI will remain in place during the suspension period.
5. JSI shall preserve all books and records, including all hard copy and electronic records in its possession or control, including without limitation, any and all computer servers, hard drives and any other electronically-stored records in any form (the “Records”), for a period of 7 years, and shall make the Records, or such part of them as is requested, available to IIROC Staff on demand.
6. JSI shall pay any and all normal course outstanding IIROC and Canadian Investor Protection Fund fees.



7. IIROC may move with five days' notice to re-attend before this panel regarding the continued membership of JSI.
8. This Order shall come into effect immediately.

Any JSI clients wishing to place a liquidating transaction or to initiate an account transfer should contact JSI's carrying broker National Bank Correspondent Network directly at 1-844-662-3058.

The Hearing Panel's Order can be viewed at

<http://docs.iiroc.ca/DisplayDocument.aspx?DocumentID=91B5791064894F119CEBAA3EA277C494&Language=fr>.

The Hearing Panel's reasons for decision will be made available at www.iiroc.ca.

Documents related to ongoing IIROC enforcement proceedings – including Reasons and Decisions of Hearing Panels – are posted on the IIROC website as they become available. Click [here](#) to search and access all IIROC enforcement documents.

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IIROC is the national self-regulatory organization which oversees all investment dealers and their trading activity in Canada's debt and equity markets. IIROC sets high quality regulatory and investment industry standards, protects investors and strengthens market integrity while maintaining efficient and competitive capital markets. IIROC carries out its regulatory responsibilities through setting and enforcing rules regarding the proficiency, business and financial conduct of dealer firms and their registered employees and through setting and enforcing market integrity rules regarding trading activity on Canadian equity marketplaces.

IIROC investigates possible misconduct by its member firms and/or individual registrants. It can bring disciplinary proceedings which may result in penalties including fines, suspensions, permanent bars, expulsion from membership, or termination of rights and privileges for individuals and firms.

All information about disciplinary proceedings relating to current and former member firms is available in the Enforcement section of the IIROC website. Background information regarding the qualifications and disciplinary history, if any, of advisors currently employed by IIROC-regulated firms is available free of charge through the IIROC AdvisorReport service. Information on how to make investment dealer, advisor or marketplace-related complaints is available by calling 1.877.442.4322.

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