



Ontario
Securities
Commission

Commission des
valeurs mobilières
de l'Ontario

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20, rue queen ouest
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**IN THE MATTER OF THE *SECURITIES ACT*
R.S.O. 1990, c. S.5, AS AMENDED**

- AND -

**IN THE MATTER OF AN APPLICATION FOR A HEARING AND REVIEW OF A
DECISION OF THE ONTARIO DISTRICT COUNCIL OF THE INVESTMENT
INDUSTRY REGULATORY ORGANIZATION OF CANADA PURSUANT TO
SECTION 21.7 OF THE *SECURITIES ACT*, R.S.O. c. S.5, AS AMENDED**

- AND -

**IN THE MATTER OF DISCIPLINE PROCEEDINGS PURSUANT TO THE BY-LAWS
OF THE INVESTMENT DEALERS ASSOCIATION OF CANADA AND THE DEALER
MEMBER RULES OF THE INVESTMENT INDUSTRY REGULATORY
ORGANIZATION OF CANADA**

- BETWEEN -

**STAFF OF THE INVESTMENT INDUSTRY REGULATORY
ORGANIZATION OF CANADA**

- AND -

MARK ALLEN DENNIS

**ORDER
(Sections 21.7 and 8)**

WHEREAS on June 30, 2011, Staff of the Investment Industry Regulatory Organization of Canada applied under section 21.7 of the *Securities Act*, R.S.O. 1990, c. S.5, as amended, for a hearing and review of a decision of a hearing panel of the Ontario District Council (the "Hearing Panel") of the Investment Industry Regulatory Organization of Canada ("IIROC") dated June 3, 2011, (the "IIROC Decision") issued in respect of a discipline proceeding against Mark Allen Dennis ("Dennis");

AND WHEREAS on November 21, 2011, a hearing and review of the IIROC Decision was held before the Ontario Securities Commission (the “Commission”);

AND WHEREAS on July 31, 2012, the Commission issued its Reasons and Decision setting aside the IIROC Decision;

AND WHEREAS for the reasons set out in the decision of the Commission issued July 31, 2012, the Commission considers it proper to make this Order in place of the IIROC Decision;

IT IS ORDERED THAT

1. There will be a permanent bar on Dennis’s approval with IIROC;
2. Dennis shall pay a fine in the amount of \$1,450,000 with respect to his misappropriation of funds from a client;
3. Dennis shall pay a fine in the amount of \$25,000 for his failure to provide information to IIROC in connection with their investigation; and
4. Dennis shall pay costs in the amount of \$7,500.

Dated at Toronto this 31st day of July, 2012

“Mary G. Condon”

Mary G. Condon

“Sinan O. Akdeniz”

Sinan O. Akdeniz