

Re Dominick Capital

IN THE MATTER OF:

**The Rules of the Investment Industry Regulatory Organization of
Canada**

and

Dominick Capital Corporation

2020 IIROC 40

Investment Industry Regulatory Organization of Canada
Hearing Panel (Ontario District)

Written Hearing: October 28, 2020

Decision: November 5, 2020

Written Reasons: November 7, 2020

Hearing Panel:

Christopher Portner, Chair, Shaine Pollock and Cindy Tripp

Appearance:

April Engelberg, Enforcement Counsel

REASONS FOR DECISION

¶ 1 On August 16, 2019, the Panel issued an Order (the “Initial Order”) pursuant to Section 8212(4)(i) of the Consolidated Enforcement, Examination and Approval Rules (the “Consolidated Rules”) suspending the membership of Dominick Capital Corporation (“Dominick”) with the Investment Industry Regulatory Organization of Canada (“IIROC”).

¶ 2 Paragraph 10 of the Initial Order provided that “[w]hen IIROC is satisfied as to the determination of client claims against [Dominick], IIROC staff may move, in its sole discretion and without notice to [Dominick], for an order terminating [Dominick’s] membership with IIROC.

¶ 3 By Motion dated October 27, 2020, IIROC sought an order expelling Dominick from IIROC and terminating its rights and privileges of membership.

¶ 4 IIROC staff has confirmed by affidavit evidence that, to date, Dominick has, to the satisfaction of IIROC staff, complied with the remaining terms of the Initial Order which, among other things, required Dominick to take steps to facilitate the orderly transfer of its client accounts, comply with IIROC Dealer Member Rule 600 throughout the period of suspension and IIROC Dealer Member Rules 30.3(iv) and 30.6, file its monthly financial reports and preserve all books and records.

¶ 5 IIROC staff has also confirmed that Dominick no longer holds any client assets.

¶ 6 By means of a Consent dated October 26, 2020 and signed by Dominick’s former Director, Executive - President and CEO (Non-Trading), UDP, Supervisor and Investor, Dominick has consented to the Order in the

form attached hereto as Schedule "A" (the "Final Order").

¶ 7 This Hearing was conducted as a Written Hearing pursuant to Consolidated Rule 8409(2) which provides that:

Subject to subsections 8409(3) through 8409(9), a written hearing may be held only for

- i. a motion relating to procedural issues;
- ii. a hearing on agreed facts; and
- iii. any other motion or hearing that a hearing panel considers appropriate.

¶ 8 The Panel considers that a written hearing in this matter is appropriate as it involves a procedural issue in which there are no facts in dispute and Dominick has consented to the issuance of the Final Order.

¶ 9 Accordingly, the Panel orders that:

1. Pursuant to Section 8212(4)(v) of the Consolidated Rules, Dominick Capital Corporation shall be and hereby is expelled from IIROC effective immediately.
2. Pursuant to Section 8212(4)(v) of the Consolidated Rules, Dominick Capital Corporation's rights and privileges of IIROC membership shall be and hereby are terminated effective immediately.

Dated at Toronto, Ontario this 7th day of November, 2020.

Christopher Portner

Shaine Pollock

Cindy Tripp

SCHEDULE "A"

IN THE MATTER OF:

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

AND

DOMINICK CAPITAL CORPORATION

ORDER

THIS MOTION, made by Staff of the Investment Industry Regulatory Organization of Canada ("IIROC") for an Order expelling Dominick Capital Corporation from IIROC and terminating its rights and privileges of membership was heard in writing on October 28, 2020 at Toronto, Ontario, pursuant to Sections 8212, 8409, 8426 and 8413 of the Consolidated Enforcement, Examination and Approval Rules of IIROC (the "Consolidated Rules").

ON READING the materials filed in support of this motion, including the consent of Dominick Capital Corporation,

THIS HEARING PANEL ORDERS that:

1. Pursuant to Section 8214(4)(v) of the Consolidated Rules, Dominick Capital Corporation shall be and hereby is expelled from IIROC effective immediately.

2. Pursuant to Section 8214(4)(v) of the Consolidated Rules, Dominick Capital Corporation's rights and privileges of IIROC membership shall be and hereby are terminated effective immediately.

DATED at Toronto, Ontario this 7 day of November, 2020.

"Christopher Portner"

Chair

"Shaine Pollock"

Panel Member

"Cindy Tripp"

Panel Member

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