

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

CIRCULAR
March 12, 2013

**DISCIPLINARY DECISION — OFFER OF SETTLEMENT
RBC DOMINION SECURITIES INC.**

On June 3, 2011, following an investigation conducted by its Regulatory Division, Bourse de Montréal Inc. (the Bourse) filed a complaint against RBC Dominion Securities Inc., an approved participant of the Bourse.

This complaint stated that between January 22 and May 17, 2010, RBC Dominion Securities Inc. contravened article 6310 of the Rules of the Bourse, when it received orders from clients and did not use reasonable care consistent with just and equitable principles of trade, high standards of professional conduct and integrity to obtain, for these clients, the best price.

Following a hearing held on October 24 and November 29, 2012, the Disciplinary Committee of the Bourse (the Committee) has approved the offer of settlement negotiated between the staff of the Regulatory Division of the Bourse and RBC Dominion Securities Inc., which included the imposition of a fine in the amount of \$50,000, as well as the payment of an additional amount of \$2,500 toward costs.

To access the full text version of the Committee's decision, please refer to the following link: http://www.m-x.ca/f_circulaires_en/decision_RBC_20130218_en.pdf.

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.

Jacques Tanguay
Vice-President, Regulatory Division

Circular no.: 037-2013