



Securities Commission

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**September 16, 2020**

**Decision released on Shirley Locke motion for a stay of penalty decision**

**Halifax** – The Nova Scotia Securities Commission has delivered its decision on Shirley Locke’s motion for a stay of a penalty decision issued against Locke by the Investment Industry Regulatory Organization of Canada (IIROC).

In May, 2020 IIROC found that Locke had contravened IIROC Dealer Member Rules. Following a penalty hearing in July, IIROC issued a penalty decision against Locke on August 8 that imposed several penalties against her.

Locke sought a review of IIROC’s decisions by the Commission and brought a motion to the Commission in August for a stay of the penalty decision pending conclusion of the Commission hearing and review.

The Commission’s decision on the motion is that Locke has not established a basis for the Commission to grant a stay of the penalty decision.

For complete details of the [Commission’s decision](#), please visit the Nova Scotia Securities Commission website.

The Nova Scotia Securities Commission is the provincial government agency responsible for regulating trading in securities and derivatives in the province.

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