

SFC Reprimands Mr Douglas Yu Kim Ho

29 May 2001

The Securities and Futures Commission (SFC) announced today that it had reprimanded Mr Douglas Yu Kim-ho (Yu), a former dealer's representative under the Securities Ordinance, following of his own volition that he had conducted certain trading malpractices while acting for his former employer.

Prior to September 1997, Yu was a trader who had authority to take proprietary positions for his firm account in order to facilitate cross trading with institutional customers. Yu admitted that between July and August 1997, he had on a few occasions allocated favourable prices to one client who granted him a discretionary right to trade securities. On these occasions, the offer of better execution prices to this client was to the detriment of the house account of his former employer.

Yu left employment in September 1997 before his employer concluded an investigation into the suspicious transactions and Yu has remained out of the industry since then. Yu expressed regret for what he had done at the time and consented to receive a public reprimand by the Commission in respect of his misconduct.

In view of Yu's own admission, the SFC did not conduct a formal inquiry into the matter. The SFC takes the view that Yu's conduct has impugned his fitness and properness to be a registered person and reprimands Yu for what he had previously done.

In deciding on the course of action, the SFC took into account that Yu has been put out of the securities industry for more than three years, he derived no personal gain from the transactions and his co-operation with Commission staff in providing frank disclosure of the dubious transactions.

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證監會譴責余劍豪

2001年5月29日

證券及期貨事務監察委員會（證監會）今天公布，本會已公開譴責先前根據《證券條例》註冊為交易商代表的余劍豪(余氏)。余氏自認在受聘於其前僱主時，曾進行若干不當交易活動。因此，證監會對其作出公開譴責。

在1997年9月之前，余氏是其前度僱主的交易員，獲授權透過其僱主的公司帳戶處理該公司本身的買賣，以利便與其他機構客戶進行對盤交易。余氏承認在1997年7月至8月期間，數次將以較佳價格執行的交易分配予一名全權委託余氏代其買賣證券的客戶。在這些情況下，雖然該客戶獲得更佳的交易執行價格，但此舉卻有損余氏前度僱主的公司帳戶的利益。

余氏於1997年9月離職，當時其僱主仍未完成就上述的涉嫌不當交易展開的調查，而余氏亦自此離開業界。當時余氏對其所作所為表示遺憾，並接納證監會就其失當行為作出公開譴責。

鑑於余氏承認所犯過失，證監會因此未有就上述事件正式展開查訊。本會認為余氏的行為使人質疑其是否適宜作為註冊人，因此對余氏過去的失當行為作出譴責。

證監會在決定採取上述行動時，已顧及到余氏已離開證券界超過3年，而且亦未有透過有關交易取得私人利益，以及余氏向本會調查員坦白披露上述可疑交易時表現合作等因素。

最後更新日期：2012年8月1日