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## Enforcement News

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27 October 2008

### SFC bans Ku Kam Lung from re-entering the industry

The Securities and Futures Commission (SFC) has banned Mr Ku Kam Lung from re-entering the industry for nine months from 24 October 2008 to 23 July 2009 (Note 1).

The disciplinary action follows an SFC investigation that revealed, from July 2002 to November 2007, Ku:

- concealed his beneficial interests and his personal trading activities in his relatives' securities accounts maintained with his then employer, Core Pacific-Yamaichi Securities (HK) Ltd (CPY Securities) to evade the monitoring of employees' trading activities by the employer; and
- falsely indicated in the account opening documents of his relatives' accounts that they are not related to him, knowing that this was untrue.

In determining the period of prohibition, the SFC took into consideration Ku's cooperation in accepting the SFC's findings.

End

Note:

1. Ku was formerly licensed under the Securities and Futures Ordinance to carry on Type 1 (dealing in securities) and Type 2 (dealing in futures contracts) regulated activities as a licensed representative of CPY Securities, Core Pacific-Yamaichi Futures (HK) Ltd and Core Pacific-Yamaichi International (HK) Ltd. His licence lapsed on 28 March 2008 when he ceased to be employed by the CPY group.

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