



ACTIONS OF THE DISCIPLINARY COMMITTEE BETWEEN JANUARY 2013 AND MARCH 2017

S/No	DEALING MEMBER FIRM	INFRACTION	DISCIPLINARY COMMITTEE ACTIONS
1	Calyx Securities Limited	Allegation of Suspected Price Movement on DN Meyer Plc	The Firm was suspended from trading on all the floors of The Exchange for 5 trading days effective 27th February 2013, and fined the sum of N1,500,000 which was reduced to N1,000,000 only after the firm admitted and pleaded for leniency, being a first time offender.
2	Apel Asset Limited	Breach of Article 15,104 & 107 of the Rules and Regulations Governing Dealing Member Firms.	The Firm was suspended from trading on all the floors of The Exchange for 5 trading days effective 27th February 2013, and fined the sum of N6,000,000 only
3	EDC Securities Limited	Breach of Article 15,104 & 107 of the Rules and Regulations Governing Dealing Member Firms.	The Firm was suspended from trading on all the floors of The Exchange for 5 trading days effective 27th February 2013, and fined the sum of N5,000,000 only
4	Bytofel Trust & Securities Limited	Unauthorised Sale of 375,871 units of Union Bank Plc Shares of Mr Akan Ndem	The firm was suspended from trading on the floors of The Exchange, fined the sum of N5,000,000 and is to refund the sum of N6,617,085.05 to the complainant being total profit made by Bytofel from the unauthorised sale.
5	Gosord Securities Limited	Unauthorised Sale of Clients Shares	The firm has been expelled and their Dealing Member license revoked.
6	Lakesworth Securities Limited	Unauthorised Sale of Clients Shares	The firm has been expelled and their Dealing Member license revoked.
7	Fittco Securities Limited	Unauthorised Sale of Clients Shares	The firm has been expelled and its Dealing Member license revoked. The firm was also fined the sum of N32,365,000.
8	Resort Securities & Trust Limited	Share price/market manipulation	The firm has been suspended for a period of one (1) month with effect from 2 October 2015 and fined the sum of N3,740,415.
9	First Alstate Securities Limited	Unauthorized sales of clients' shares and misappropriation of clients' funds.	The firm has been expelled and their Dealing Member license revoked.

INDIVIDUALS			
S/No	BROKER	INFRACTION	DISCIPLINARY COMMITTEE ACTION
1	Mr Kayode Awotile	Unauthorised transfers and sales of clients shares and failure to carry out the directives of the Committee.	The registration of Mr. Kayode Awotile, the Managing Director of Lakesworth Investment & Securities Limited, as an Authorised Clerk has been revoked pursuant to Rules 19.10 (former Article 45) and 8.6 (former Article 167) Rulebook of The Exchange, 2015 (Dealing Members' Rules)
2	Mr Ayokunle Oyediji	Unauthorised sales of clients shares	The registration of Mr Ayokunle Oyediji as an Authorised Clerk has been revoked pursuant to Rules 19.10 (former Article 45) and 8.6 (former Article 167) Rulebook of The Exchange, 2015 (Dealing Members' Rules)
3	Mr. Agomuo Chidi Solomon	Share price/market manipulation	The registration of Mr. Agomuo Chidi Solomon as an Authorised Clerk has been revoked pursuant to Rules 19.10 (former Article 45) and 8.6 (former Article 167) Rulebook of The Exchange, 2015 (Dealing Members' Rules)
4	Alhaji Maina Muninga	Unauthorised sales of clients shares	The registration of Alhaji Maina Muninga as an Authorised Clerk has been revoked pursuant to Rules 19.10 (former Article 45) and 8.6 (former Article 167) Rulebook of The Exchange, 2015 (Dealing Members' Rules)
5	Mr. John Nsofor	Unauthorised sales of clients shares	The registration of Mr. John Nsofor as an Authorised Clerk has been revoked pursuant to Rules 19.10 (former Article 45) and 8.6 (former Article 167) Rulebook of The Exchange, 2015 (Dealing Members' Rules)
6	Mr. Oye Oyefeso	Unauthorised sales of clients shares	The registration of Mr. Oye Oyefeso as an Authorised Clerk has been revoked pursuant to Rules 19.10 (former Article 45) and 8.6 (former Article 167) Rulebook of The Exchange, 2015 (Dealing Members' Rules)
7	Mr. Abioye Eluwole	Unauthorised sales of clients shares	The registration of Mr. Abioye Eluwole as an Authorised Clerk has been revoked pursuant to Rules 19.10 (former Article 45) and 8.6 (former Article 167) Rulebook of The Exchange, 2015 (Dealing Members' Rules)
8	Mr. Gregory Otsu	Unauthorised sales of clients shares	The registration of Mr. Gregory Otsu as an Authorised Clerk has been revoked pursuant to Rules 19.10 (former Article 45) and 8.6 (former Article 167) Rulebook of The Exchange, 2015 (Dealing Members' Rules)
9	Mr. Taju Folaji	Unauthorised sales of clients shares	The registration of Mr. Taju Folaji as an Authorised Clerk has been revoked pursuant to Rules 19.10 (former Article 45) and 8.6 (former Article 167) Rulebook of The Exchange, 2015 (Dealing Members' Rules)
10	Mr. Ichie Mike Ejezie	Unauthorised sales of clients shares	The registration of Mr. Ichie Ejezie as an Authorised Clerk has been revoked pursuant to Rules 19.10 (former Article 45) and 8.6 (former Article 167) Rulebook of The Exchange, 2015 (Dealing Members' Rules)
11	Mr. Segun Adebayo Adams	Unauthorised sales of clients shares	The registration of Mr. Sunday Adebayo Adams as an Authorised Clerk has been revoked pursuant to Rules 19.10 (former Article 45) and 8.6 (former Article 167) Rulebook of The Exchange, 2015 (Dealing Members' Rules)
12	Mr. Olorunfemi Ayorinde	Unauthorized transfer and sales of clients' shares	Mr Olorunfemi Ayorinde has been blacklisted by The Exchange pursuant to Rule 19.4 Rulebook of The Exchange, 2015 (Dealing Members' Rules)
13	Ekwy Adinuba	Unauthorized sales of clients' shares	The registration of Ekwy Adinuba as an Authorised Clerk has been revoked pursuant to Rules 19.10 (former Article 45) and 8.6 (former Article 167) Rulebook of The Exchange, 2015 (Dealing Members' Rules)