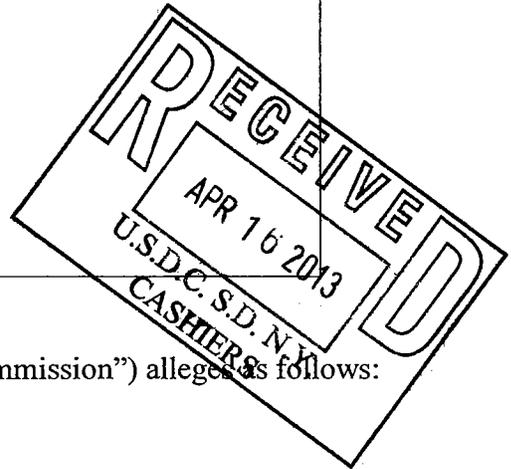


**JUDGE BAER**

**UNITED STATES DISTRICT COURT  
SOUTHERN DISTRICT OF NEW YORK**

<b>U.S. SECURITIES AND EXCHANGE COMMISSION,</b>  <b>Plaintiff,</b>  <b>v.</b>  <b>RICHARD BRUCE MOORE,</b>  <b>Defendant.</b>	<b>13 CIV 2514</b> Civil Action No. _____  <b>COMPLAINT</b>
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Plaintiff Securities and Exchange Commission (the "Commission") alleges as follows:

**INTRODUCTION**

1. This is an insider trading case. In early 2010, Richard Bruce Moore, then an investment banker at Canadian Imperial Bank of Commerce ("CIBC"), became aware that a friend, who was a Managing Director at the Canada Pension Plan Investment Board ("CPPIB"), was working on a large potential corporate acquisition. In his role as a CIBC investment banker, Moore had worked with his friend (the "CPPIB Managing Director") on previous corporate transactions, and Moore attempted to obtain a role for CIBC in the CPPIB Managing Director's current deal. Information learned in the course of those attempts, coupled with other circumstances described more fully below, caused Moore to conclude that the intended corporate target was Tomkins plc, a United Kingdom engineering and manufacturing firm. Moore then misappropriated that information from his employer by purchasing Tomkins securities.

2. Specifically, aware that a Tomkins deal was likely to occur, on June 28, 2010, Moore purchased 51,350 Tomkins American Depositary Receipts (“ADRs”). Tomkins ADRs traded on the New York Stock Exchange (“NYSE”).

3. On the morning of July 19, 2010, Tomkins announced that it had received an acquisition offer from the CPPIB and a Canadian private equity firm. The closing price of Tomkins ADRs rose to \$17.67 a share the day of the announcement, from \$13.87 the preceding day, for a one-day increase of 27 percent. Through his purchases of Tomkins ADRs, Moore realized gains of at least \$163,000.

4. By this conduct, Moore violated the antifraud provisions of the federal securities laws set forth in Section 10(b) of the Securities Exchange Act of 1934 (“Exchange Act”) [15 U.S.C. § 78j(b)] and Rule 10b-5 thereunder [17 C.F.R. § 240.10b-5].

#### **JURISDICTION AND VENUE**

5. This Court has jurisdiction pursuant to Exchange Act Sections 21(d), 21(e), 21A, and 27 [15 U.S.C. §§ 78u(d), 78u(e), 78u-1, and 78aa]. Venue is proper because certain of the acts, practices, transactions, and courses of business constituting the violations alleged herein occurred within this judicial district.

#### **DEFENDANT**

6. **Richard Bruce Moore**, age 49, resides in Toronto, Canada and is a Canadian citizen. During the relevant period, Moore was a Managing Director and worked as an investment banker at CIBC. Moore left CIBC in April 2011 to work at another investment bank. He resigned from that bank in July 2012.

## RELEVANT ENTITIES

7. **Tomkins plc** was, during the relevant period, a United Kingdom engineering and manufacturing company headquartered in London. Its common shares traded on the London Stock Exchange. During the relevant period, Tomkins' common shares were registered under Section 12(b) of the Exchange Act, and its ADRs, each of which represented four common shares, were traded on the NYSE.

8. The **Canada Pension Plan Investment Board** is an investment management organization based in Toronto, Canada. The CPPIB was incorporated as a Canadian Crown corporation in 1997 to manage the investments of Canada's national pension, the Canada Pension Plan. On July 19, 2010, Tomkins announced that the CPPIB and a Canadian private equity firm had made an offer to acquire all of Tomkins' outstanding common shares.

9. **Canadian Imperial Bank of Commerce** is a Canadian financial institution whose common stock trades on the Toronto Stock Exchange and the NYSE. CIBC provides various financial services, including services in the areas of credit, capital markets, and investment banking. The CPPIB was a client of CIBC during the relevant period, and Moore was one of CIBC's principal investment bankers for the CPPIB's private equity division.

## FACTS

### Moore's Employment

10. In 2010, Moore's job as an investment banker included pitching possible investment ideas and transactions to CIBC's clients.

11. One of Moore's top three clients was the CPPIB, where his primary contact was the CPPIB Managing Director. Moore and the CPPIB Managing Director socialized together with some frequency. As a result, Moore and the CPPIB Managing Director had professional

and personal interactions and communications in 2010, including telephone calls, email, and in-person communications.

12. The CPPIB Managing Director was a deal manager at the CPPIB responsible for taking public companies private. Moore contacted the CPPIB Managing Director at least once a month about deal opportunities and about the possibility of CIBC providing financing for those deals.

13. Moore was one of the CPPIB's primary conduits to CIBC with respect to private investments, and the CPPIB Managing Director was the primary contact through which Moore solicited such CPPIB business on behalf of CIBC.

14. In January 2010, the CPPIB completed a public-to-private transaction of a Canadian brokerage company, with the help of Moore and CIBC. Shortly thereafter, Moore began working with the CPPIB Managing Director on another potential public-to-private transaction. Although this transaction ultimately failed to go forward, Moore spent a considerable amount of time on the deal from February to May 2010, including frequent interaction with the CPPIB Managing Director on the telephone and in person. During this period, it became apparent to Moore that the CPPIB Managing Director's availability was diminishing.

#### **The CPPIB Managing Director Works on Potential Tomkins Acquisition**

15. On February 8, 2010, the CPPIB Managing Director was contacted by a Canadian private equity firm about the possibility of jointly acquiring Tomkins.

16. In March 2010, after some initial research, the CPPIB ramped up its consideration of a possible Tomkins acquisition, and the CPPIB Managing Director was assigned to lead the

effort. In fact, Tomkins was the only deal the CPPIB Managing Director would work on in any meaningful way for the remainder of 2010.

17. Sometime in March 2010, Moore asked how the CPPIB Managing Director's other deals were going. The CPPIB Managing Director told Moore that he was working on something interesting and active. Moore then inquired about the possibility of assisting the CPPIB as an investment banker on the deal. The CPPIB Managing Director did not disclose the parties to the deal, but responded that, as far as CBIC participation, they would have to wait and see how it went.

18. Then, in a March 24 e-mail, Moore asked the CPPIB Managing Director, "Need any debt on your other deal?" The CPPIB Managing Director replied by asking, "Would you guys underwrite 2 billion dollars?" Moore responded with an e-mail that stated, "Part yes," and asked, "In Canada?" In response, the CPPIB Managing Director e-mailed, "Probably not for you guys this time. You will know why if we do it."

19. From March through May 2010, the CPPIB Managing Director devoted nearly all of his time to leading the Tomkins deal, including travelling to the United Kingdom to meet with Tomkins management. Because they continued to communicate regularly, Moore learned that the CPPIB Managing Director was travelling to London.

20. On the weekend of June 12-13, 2010, Moore and the CPPIB Managing Director participated in a charity event. During that event, Moore observed a chance encounter between the CPPIB Managing Director and the Chief Executive Officer ("CEO") of Tomkins. However, the CPPIB Managing Director declined to introduce Moore to the CEO or to reveal his identity. Later that day another CIBC employee attending the event volunteered the CEO's identity to Moore. Those events, coupled with other information that he had learned in the course of his

efforts to get CIBC a role in the CPPIB Managing Director's deal, led Moore to conclude that the CPPIB Managing Director was likely working on a transaction involving Tomkins.

### **Moore's Purchases of Tomkins ADRs**

21. The day after the charity event, Moore e-mailed a representative at SG Hambros Bank (Channel Islands) Limited ("SG Hambros"), a private bank that provided banking and brokerage services to two off-shore pension accounts that were established by Moore when he had been working abroad. (From 2002 through 2007, part of Moore's CIBC compensation had been directed into those accounts.)

22. In his e-mail to SG Hambros, Moore asked, "how do I buy certain lines of stock? I am thinking of a couple names in the UK." That same day, after SG Hambros e-mailed Moore back, explaining that he would need to complete paperwork to purchase securities in his SG Hambros account, Moore replied, "I am thinking of 2-3 lines of stock. . . . I am not looking for 'ideas.' Want to move soonest."

23. Later that day, Moore asked another SG Hambros representative how long it would take to complete the paperwork, and if SG Hambros could check to see whether the process had been started.

24. In a June 24 e-mail, a senior investment banker at CIBC reported to Moore and others at CIBC that he had recently spoken to someone at the CPPIB. In the ensuing e-mail exchange, Moore stated, "Big deal in the works in europe/usa. Sucks we can't help."

25. On June 28, in a telephone call with an SG Hambros representative, Moore purchased 51,350 Tomkins ADRs. He also purchased 42,000 Tomkins common shares, which traded on a stock exchange located outside the United States.

26. During the same call, Moore asked the SG Hambros representative to use his home e-mail address, and not his CIBC e-mail address, when communicating with him further regarding his trading through SG Hambros, stating that “one thing I should say is I’d probably be pretty keen on not mixing my offshore with my business e-mail.”

27. On July 5, Moore sent the CPPIB Managing Director an e-mail asking if he was “still flat out?” The CPPIB Managing Director responded that he had never been busier, and Moore replied, “go get em. Sorry to miss this one. Sounds monumental.”

28. Two days later, Moore sent an e-mail to an SG Hambros representative, telling him that he was contemplating incurring a penalty that would be levied if Moore moved more of his SG Hambros funds into his trading account prior to July 26. Moore noted, “I see real buying opportunities here.” Moore did transfer the funds, and on July 15 he used most of those funds to purchase another 170,000 Tomkins common shares, which traded on a stock exchange located outside the United States. In all, Moore spent approximately one-third of his total net worth on his June and July 2010 purchases of Tomkins securities.

### **The Tomkins Acquisition Offer**

29. On July 19, 2010, Tomkins announced that it had received an offer to be acquired by the CPPIB and a Canadian private equity firm. That day, the closing price of Tomkins ADRs rose to \$17.67 from the previous trading day’s close of \$13.87, for a one-day increase of 27 percent. As a result of his purchases of Tomkins ADRs, Moore realized illicit profits of over \$163,000.

### **CLAIM FOR RELIEF**

#### **Securities Fraud Violations of Exchange Act Section 10(b) and Rule 10b-5**

30. Paragraphs 1 through 29 are realleged and incorporated by reference.

31. Moore, on the basis of information that he knew, or was reckless in not knowing, was material, non-public, and had been acquired in the course of his employment, knowingly or recklessly misappropriated the information from his employer for his personal benefit by purchasing Tomkins ADRs ahead of the announcement that Tomkins had received an acquisition offer.

32. By engaging in the foregoing conduct, Moore violated, and unless enjoined will again violate, Section 10(b) of the Exchange Act [15 U.S.C. § 78j(b)] and Rule 10b-5 thereunder [17 C.F.R. § 240.10b-5].

### **RELIEF REQUESTED**

WHEREFORE, the Commission respectfully requests that this Court:

(a) Permanently restrain and enjoin defendant Moore, and each of his officers, agents, servants, employees, and attorneys, and all persons in active concert or participation with them who receive actual notice of the injunction, from violating Section 10(b) of the Exchange Act [15 U.S.C. § 78j(b)] and Exchange Act Rule 10b-5 [17 C.F.R. § 240.10b-5];

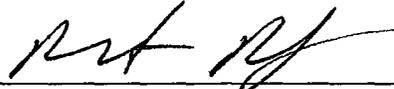
(b) Order defendant Moore to disgorge, with prejudgment interest, his illicit profits from the illegal trading alleged herein, plus prejudgment interest thereon;

(c) Order defendant Moore to pay a civil penalty pursuant to Section 21A of the Exchange Act [15 U.S.C. § 78u-1]; and

(d) Grant such other and further relief as the Court may deem just and proper.

April 16, 2013

Respectfully submitted,



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