

# ATI founder cleared

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ATI founder and chairman Kwok Yuen Ho, and his wife, Betty Ho, have been cleared of insider trading allegations in a stinging defeat for Canada's major stock market regulator.

In a ruling that concluded one of the country's highest-profile insider trading cases, an independent panel of the Ontario Securities Commission (OSC) dismissed the allegations made by its own staff against the technology entrepreneur and his wife.

The couple were accused in January 2003 of avoiding almost \$C7 million (\$7.9 million) in losses and maximising charitable tax benefits by selling or donating ATI shares ahead of a May 2000 profit warning.

Six people, including Mr Ho and his wife, were accused of insider trading. ATI's former general counsel and the company itself were also accused of misleading the regulator. All except the Hos settled with the OSC and paid fines.

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