

[Home](#) ▶ [News & announcements](#) ▶ [News](#) ▶ [Enforcement news](#)

SFC Publicly Reprimands David Soetjipto Budihardjo

23 Nov 2000

The SFC announced today that it had publicly reprimanded Mr David Soetjipto Budihardjo (Budihardjo) who is a registered dealer's representative under the Securities Ordinance.

The reprimand stems from an inquiry in which the SFC found that Budihardjo had, during the period 3 February 1999 to 3 March 2000, operated an account with his then employer in the name of another person when he knew that his then employer's staff dealing policy prohibited him from operating any account with it.

The SFC concluded that Budihardjo's conduct impugned his reputation, character and reliability and his ability to honestly perform his functions as a dealer's representative. The SFC therefore decided to publicly reprimand him.

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