



NEWS RELEASE

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MFDA Hearing Panel accepts Settlement Agreement with Blair Addison

September 30, 2014, (Toronto, Ontario) – A Settlement Hearing in the matter of Blair Addison (the “Respondent”) was held today in Toronto, Ontario before a Hearing Panel of the Central Regional Council of the Mutual Fund Dealers Association of Canada (“MFDA”). The Hearing Panel accepted the Settlement Agreement (“Settlement Agreement”) between Staff of the MFDA and the Respondent, as a consequence of which the Respondent:

- has paid a fine in the amount of \$20,000;
- has paid costs of \$5,000; and
- shall in the future comply with all applicable MFDA By-laws, Rules and Policies, and all applicable securities legislation and regulations that the Respondent has agreed he breached in relation to this Settlement Agreement.

In the Settlement Agreement, the Respondent admitted that:

- a) between August 2009 and March 2012, he engaged in personal financial dealings with client DH by recommending and facilitating an investment by client DH in the amount of \$120,000 in a rental property owned by the Respondent by way of a second mortgage secured against the property, thereby creating a conflict or potential conflict of interest between the interests of the Respondent and the interests of client DH which the Respondent failed to ensure was addressed by the exercise of responsible business judgment influenced only by the best interests of the client, contrary to MFDA Rules 2.1.4 and 2.1.1; and
- b) between at least March 30, 2011 and July 4, 2011, he failed to comply with his reporting obligations to the Member in respect of complaints made by client DH concerning his investment in the Respondent’s rental property, contrary to MFDA Rule 1.2.2 and subsections 4.1(a) and (b)(v) of MFDA Policy No. 6.

A copy of the [Settlement Agreement](#) is available on the MFDA website at www.mfda.ca. During the period described in the Settlement Agreement, the Respondent carried on business in Brampton, Ontario.

The MFDA is the self-regulatory organization for Canadian mutual fund dealers, regulating the operations, standards of practice and business conduct of its 108 Members and their approximately 80,000 Approved Persons with a mandate to protect investors and the public interest. For more information about the MFDA's complaint and enforcement processes, as well as links to 'Check an Advisor' and other Investor Tools, visit the [For Investors](#) page on the MFDA website.

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