



NEWS RELEASE

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MFDA announces disciplinary proceeding in respect of Anthony Ayala

March 1, 2017 (Toronto, Ontario) – The Mutual Fund Dealers Association of Canada (“MFDA”) has commenced disciplinary proceedings in respect of Anthony Ladislao Ayala (the “Respondent”). In its Notice of Hearing dated January 2, 2017, Staff of the MFDA alleges that the Respondent engaged in the following conduct contrary to the By-laws, Rules and/or Policies of the MFDA:

Allegation #1: In about December 2014, the Respondent misappropriated approximately \$13,395 from clients PF and JZ, thereby failing to deal fairly, honestly and in good faith with clients PF and JZ, and observe high standards of ethics and conduct in the transaction of business, contrary to MFDA Rule 2.1.1.

Allegation #2: In about December 2014, the Respondent falsified client signatures on account forms in order to process a series of unauthorized transactions in respect of clients PF and JZ, thereby failing to deal fairly, honestly and in good faith with clients PF and JZ, and observe high standards of ethics and conduct in the transaction of business, contrary to MFDA Rules 2.3.1 and 2.1.1.

The first appearance in this proceeding will take place by teleconference before a Hearing Panel of the MFDA’s Central Regional Council on April 4, 2017 at 9:30 a.m. (Eastern), or as soon thereafter as the appearance can be held, originally having been scheduled for March 13, 2017. The purpose of the appearance will be to schedule a date for the commencement of the hearing on the merits and to address any other procedural matters. The first appearance will be open to the public, except as may be required for the protection of confidential matters.

A copy of the [Notice of Hearing](#) is available on the MFDA website at www.mfda.ca. During the period described in the Notice of Hearing, the Respondent conducted business in London, Ontario.

The MFDA is the self-regulatory organization for Canadian mutual fund dealers, regulating the operations, standards of practice and business conduct of its Members and their approximately

83,000 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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