



Mutual Fund Dealers Association of Canada
Association canadienne des courtiers de fonds mutuels

**IN THE MATTER OF A DISCIPLINARY HEARING
PURSUANT TO SECTIONS 20 AND 24 OF BY-LAW NO. 1 OF
THE MUTUAL FUND DEALERS ASSOCIATION OF CANADA**

Re: Sergio Peter Gizzo

ORDER

WHEREAS on August 30, 2010, the Mutual Fund Dealers Association of Canada (the “MFDA”) issued a Notice of Hearing pursuant to sections 20 and 24 of By-law No. 1 in respect of a disciplinary proceeding commenced against Sergio Peter Gizzo (the “Respondent”);

AND WHEREAS on October 26, 2010, the first appearance in this hearing was held by teleconference before a hearing panel of the Central Regional Council of the MFDA (the “Hearing Panel”);

AND WHEREAS the Respondent did not serve a Reply on the MFDA;

AND WHEREAS on January 7, 2011, the hearing of this matter on the merits was held before the Hearing Panel;

AND WHEREAS the Respondent failed to appear at the hearing on the merits, although properly served as appears from the affidavit of service filed;

AND WHEREAS the Hearing Panel considered the evidence filed and the submissions of Staff of the MFDA;

AND WHEREAS in the opinion of the Hearing Panel, the Respondent failed to provide information concerning his conduct while he was an Approved Person requested by the MFDA during the course of an investigation, contrary to section 22.1 of MFDA By-law No. 1, as set out in Allegation No. 1 of the Notice of Hearing.

IT IS HEREBY ORDERED THAT:

1. The following penalties are imposed upon the Respondent:
 - (a) a permanent prohibition on the authority of the Respondent to conduct securities related business in any capacity while in the employ of or associated with any MFDA Member, pursuant to section 24.1.1(e) of MFDA By-law No. 1; and
 - (b) a fine in the amount of \$85,000, pursuant to section 24.1.1(b) of MFDA By-law No. 1

2. The Respondent shall pay costs in the amount of \$7,500, pursuant to section 24.2 of MFDA By-law No. 1.

3. If at any time a non-party to this proceeding requests production of or access to documents in this proceeding that contain intimate financial or personal information, then the MFDA Corporate Secretary shall not provide copies of or access to the requested documents without first redacting from them any and all intimate financial or personal information, pursuant to Rules 1.8(2) and (5) of the MFDA *Rules of Procedure*.

DATED this 7th day of January, 2011.

“Kathleen Kelly”

Kathleen J. Kelly,
Chair

“Robert White”

Robert C. White,
Industry Representative

“Cheryl Hamilton”

Cheryl Hamilton,
Industry Representative

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