



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: Dorothy Siu Wah Chan

ORDER

WHEREAS on April 16, 2013, 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 Dorothy Siu Wah Chan (the “Respondent”);

AND WHEREAS the first appearance in this matter was held before a panel of the Pacific Regional Council of the MFDA (the “Hearing Panel”) on June 4, 2013;

AND WHEREAS on September 10, 2013 the Hearing Panel conducted a hearing of the matters as described in the Notice of Hearing (the “Hearing”);

AND WHEREAS the Respondent did not attend, and was not represented by counsel at the Hearing;

AND WHEREAS the Hearing Panel considered the evidence filed and the admissions of the Respondent in an Agreed Statement of Facts;

AND WHEREAS in the opinion of the Hearing Panel, the Respondent between January 2004 and May 2009 misappropriated approximately \$754,340 (CAD) and \$94,200 (USD) from at least 18 individuals, three of whom were clients of the Member, thereby failing to deal fairly, honestly and in good faith with the clients and engaging in conduct unbecoming an Approved Person, contrary to MFDA Rule 2.1.1.

IT IS HEREBY ORDERED THAT:

- 1) If at any time a non-party to this proceeding requests production of, or access to, any materials filed in, or the record of, this proceeding, including all exhibits and transcripts, then the MFDA Corporate Secretary shall not provide copies of, or access to, the requested documents to the non-party 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*;
- 2) The Respondent shall be permanently prohibited from conducting securities related business while in the employ of, or associated with, any MFDA Member, pursuant to section 24.1.1(e) of MFDA By-law No. 1;
- 3) The Respondent shall pay a fine in the amount of \$650,000 pursuant to section 24.1.1(b) of MFDA By-law No. 1;
- 4) The Respondent shall pay costs in the amount of \$5,000 pursuant to section 24.2 of MFDA By-law No. 1.

DATED this 10th day of September, 2013.

“H. Benjamin Casson”

The Hon. H. Benjamin Casson, Q.C.,
Chair

“David B. Webb”

David B. Webb,
Industry Representative

“Brian Cheung”

Brian Cheung,
Industry Representative

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