



Order

File No. 200610

**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: Joseph Zollo**

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**ORDER**

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**WHEREAS** on February 23, 2007, the Mutual Fund Dealers Association of Canada (the “MFDA”) issued a Notice of Settlement Hearing pursuant to section 24.4 of By-law No. 1 in respect of Joseph Zollo (the “Respondent”);

**AND WHEREAS** the Respondent entered into a settlement agreement with Staff of the MFDA, dated February 16, 2007 (the “Settlement Agreement”), in which the Respondent agreed to a proposed settlement of matters for which the Respondent could be disciplined as an Approved Person of the MFDA, pursuant to ss. 20 and 24.1.1 of By-law No. 1;;

**AND UPON** reviewing the Settlement Agreement and the Notice of Settlement Hearing, and upon hearing submissions from counsel for the Respondent and for Staff of the MFDA;

**AND WHEREAS** the Hearing Panel is of the opinion that the Respondent’s conduct was contrary to the public interest;

**IT IS HEREBY ORDERED THAT** the Settlement Agreement is accepted, as a consequence of which, the following penalties shall be imposed upon the Respondent:

- (a) Pursuant to s. 24.1.1 of By-law No. 1, the authority of the Respondent to conduct securities related business shall be suspended for a period of three years and six months from the date of the acceptance of this Settlement Agreement by the Hearing Panel; and
  
- (b) Pursuant o s. 24.1.1 of By-law No. 1, in the event that the Respondent resumes employment as a mutual fund salesperson following the conclusion of his suspension, the Respondent shall be subject to an additional period of one year and six months of close supervision upon the commencement of his employment.

**DATED** at Toronto this 20th day of March, 2007.

Per: “John B. Webber”  
The Honourable John B. Webber, Chair

Per: “Christopher Marrese”  
Christopher Marrese, Industry Representative

Per: “Sandy Grant”  
Sandy Grant, Industry Representative