



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

**IN THE MATTER OF A SETTLEMENT HEARING  
PURSUANT TO SECTION 24.4 OF BY-LAW NO. 1 OF  
THE MUTUAL FUND DEALERS ASSOCIATION OF CANADA**

**Re: Michel Joseph Landry**

---

**ORDER**

---

**WHEREAS** on July 16, 2012, 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 Michel Joseph Landry (the “Respondent”);

**AND WHEREAS** the Respondent entered into a Settlement Agreement with Staff of the MFDA (“Staff”), dated August 10, 2012 (the “Settlement Agreement”), in which the Respondent agreed to a proposed settlement of matters for which the Respondent could be disciplined pursuant to ss. 20 and 24.1 of By-law No. 1;

**AND UPON READING** the Settlement Agreement, the written submissions of Staff and upon hearing the oral submissions of Staff and Counsel for the Respondent, the Hearing Panel is of the opinion that the Respondent:

- i. Between at least March 1, 2008 and September 30, 2010, obtained and/or maintained 33 pre-signed forms in respect of 22 different client accounts and used the forms to process redemptions in the accounts on or about 7 occasions, contrary to MFDA Rule 2.1.1.

**IT IS HEREBY ORDERED THAT** the Settlement Agreement is accepted, as a consequence of which:

1. The Respondent shall pay a fine in the amount of \$20,000;
2. the Respondent shall pay costs in the amount of \$5,000;
3. the Respondent shall write or re-write and pass an appropriate industry course acceptable to MFDA Staff, prior to being registered in the mutual fund industry, pursuant to s. 24.1.1(f) of MFDA By-law No. 1; and,
4. 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*.

**DATED** this 22<sup>nd</sup> day of August, 2012.

“Mark J. Sandler”

---

Mark J. Sandler,  
Chair

“Susan Schulze”

---

Susan L. Schulze,  
Industry Representative

“Terrence Bourne”

---

Terence Bourne,  
Industry Representative