



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: Ahsan Hanif Ladha

ORDER

WHEREAS on June 28, 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 Ahsan Hanif Ladha (the “Respondent”);

AND WHEREAS the Respondent entered into a settlement agreement with Staff of the MFDA, dated May 18, 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 WHEREAS the Hearing Panel is of the opinion that the Respondent, between June 2009 and June 2010, engaged in securities related business that was not carried on for the account and through the facilities of the Member by giving investment advice in relation to, and making trades in, equity securities in the on-line discount brokerage accounts of client MM and individual JB, contrary to MFDA Rule 1.1.1 and the terms of his registration as a mutual fund salesperson.

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

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 prohibited from conducting securities related business while in the employ of, or associated with, any MFDA Member for 24 months from the date of the final order in this matter, pursuant to s. 24.1.1(e) of MFDA By-law No. 1;
3. The Respondent shall pay costs in the amount of \$2,500.00, pursuant to s. 24.2 of MFDA By-law No. 1; and
4. The Respondent shall in the future comply with all MFDA By-laws, Rules and Policies, and all applicable securities legislation and regulations made thereunder, including MFDA Rule 1.1.1.

DATED this 31st day of July, 2012.

“Daniel Ish”

Daniel Ish, Q.C.,
Chair

“Richard Sydenham”

Richard Sydenham,
Industry Representative

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