



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: Orville Keith Carruthers

ORDER

WHEREAS on October 2, 2013, the Mutual Fund Dealers Association of Canada (the “MFDA”) issued a Notice of Settlement Hearing pursuant to s. 24.4 of MFDA By-law No. 1 (“By-law No. 1”) in respect of Orville Keith Carruthers (“Respondent”);

AND WHEREAS the Respondent entered into a settlement agreement with Staff of the MFDA, dated September 27, 2013 (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 on the basis of the admissions made by the Respondent as recorded in the Settlement Agreement, the Hearing Panel is of the opinion that, between June 26, 2008 and August 20, 2012, the Respondent obtained, maintained and/or used approximately 170 account forms in 60 client accounts which were signed by clients when the account forms were blank or only partially complete, or contained photocopies of client signatures, contrary to MFDA Rule 2.1.1;

IT IS HEREBY ORDERED THAT:

- 1) The Respondent shall pay a fine in the amount of \$5,000, pursuant to s. 24.1.1(b) of By-law No. 1; and
- 2) The Respondent shall pay costs in the amount of \$2,500, pursuant to s. 24.2 of By-law No. 1.

DATED this 23rd day of October, 2013.

“John B. Webber”

The Hon. John B. Webber, Q.C.,
Chair

“Terrance Bourne”

Terrance Bourne,
Industry Representative

“Selwyn Kossuth”

Selwyn Kossuth,
Industry Representative

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