



**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: Mervyn Sutton and Rachel Sutton Akers**

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**ORDER**

(ARISING FROM SETTLEMENT HEARING ON DECEMBER 10, 2015)

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**WHEREAS** the Respondents entered into a settlement agreement with Staff of the MFDA, dated November 11, 2015 (the “Settlement Agreement”), in which the Respondents agreed to a proposed settlement of matters for which the Respondents 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, between February 6, 2012 and June 23, 2014, the Respondents obtained, maintained and, in some cases, used to process transactions, 35 blank or partially complete pre-signed account forms in respect of 21 client accounts, contrary to MFDA Rule 2.1.1;

**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 Respondents shall pay a fine in the amount of \$10,000, pursuant to section 24.1.1(b) of By-law No. 1;

3. the Respondent shall pay costs in the amount of \$2,500, pursuant to section 24.2 of By-law No. 1; and

4. the Respondent shall in the future comply with MFDA Rule 2.1.1.

**DATED** this 10<sup>th</sup> day of December, 2015.

“Shelley L. Miller”

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Shelley L. Miller, Q.C.  
Chair

“Elaine Bradley”

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Elaine Bradley  
Industry Representative

“Richard Sydenham”

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Richard Sydenham  
Industry Representative

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