



CASE SUMMARY # 201328-2

April 21, 2015

MFDA Case Summary

Enforcement

This case summary was prepared by Staff of the MFDA.

Hearing Panel Imposes Penalties on Adeolu Akinbola Durotoye

Adeolu Akinbola Durotoye (“Durotoye”) was an approved person at WFG Securities of Canada Inc. (“WFG”) from October 17, 2007. From November 9, 2009 to September 30, 2011 Durotoye was registered as a branch manager with WFG. From April 2008 to March 2011, Durotoye used five partially completed or whited-out pre-signed forms to complete three transactions for three clients, contrary to MFDA Rule 2.1.1. From July 2009 to June 2011, in his capacity as Branch Manager, Durotoye reviewed and approved 30 blank or partially completed pre-signed account forms and account forms altered with white-out, contrary to MFDA Rule 2.5.5(d), and Rule 2.1.1. The Hearing Panel agreed to a settlement in which Durotoye was given: (a) a prohibition from acting as Branch Manager for a period of six months commencing from the date of the final Order; (b) a fine in the amount of \$2500; and (c) costs in the amount of \$2500.

NOTICE: This case summary has been prepared by Staff of the MFDA, based upon the previously published Decision and Reasons of an MFDA Hearing Panel presiding over this matter. Every effort is made to ensure that this case summary accurately reflects the content of the Decision and Reasons. However, where there is a discrepancy between this case summary and the Decision and Reasons, the Decision and Reasons will prevail.

DM #424579