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CASE SUMMARY #201346
April 29, 2014

MFDA Case Summary

Enforcement – Bulk Track Proceeding

This case summary was prepared by Staff of the MFDA.

Hearing Panel accepts settlement with Arron Appleton and imposes \$2,500 Fine

Summary of Proceeding

Following a Settlement Hearing on October 23, 2013, a Hearing Panel of the Central Regional Council of the Mutual Fund Dealers Association of Canada (the “MFDA”) accepted a settlement agreement between Arron Appleton and Staff of the MFDA (“Staff”) in which Mr. Appleton admitted to contravening MFDA Rule 2.1.1 by obtaining, maintaining and/or using approximately 24 account forms in 8 client files where the account forms were signed by the clients when the account forms were blank or only partially complete, contained photocopies of client signatures, or were altered with correction fluid after the client had signed the account form without any evidence of client approval of the changes to the account form.

Under the terms of the Settlement Agreement, Mr. Appleton is subject to the following penalties:

- A fine in the amount of \$2,500; and
- Costs in the amount of \$2,500.

Arron Appleton is currently registered as a mutual fund salesperson with FundEX Investments Inc.. At all material times, Mr. Appleton operated out of the Toronto, Ontario area.

For greater detail, see the Reasons for Decision, dated December 11, 2013 posted on the MFDA’s website in the “Enforcement” section under “Completed Cases”.

DM #377766