



NEWS RELEASE

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MFDA announces date for penalty hearing in the matter of Bemelekt Tewahade

January 26, 2016 (Toronto, Ontario) – The Mutual Fund Dealers Association of Canada (“MFDA”) commenced a disciplinary proceeding in respect of Bemelekt Woldeyes Tewahade (the “Respondent”) by Notice of Hearing (the “Notice of Hearing”) dated December 22, 2014.

In its Decision and Reasons (Misconduct), dated January 13, 2016, the Hearing Panel found that the two (2) allegations made against the Respondent in the Notice of Hearing dated December 22, 2014, had been established.

A penalty hearing in this proceeding will take place by teleconference on May 27, 2016, commencing at 10:00 a.m. (Eastern), or as soon thereafter as the matter can be heard. The hearing will continue to be open to the public, except as may be required for the protection of confidential matters.

Copies of the [Decision and Reasons \(Misconduct\)](#) and the [Notice of Hearing](#) are available on the MFDA website at www.mfda.ca. During the period described in the Decision and Reasons (Misconduct), the Respondent carried on business in the Greater Toronto Area.

The MFDA is the self-regulatory organization for Canadian mutual fund dealers, regulating the operations, standards of practice and business conduct of its 101 Members and their approximately 83,000 Approved Persons with a mandate to protect investors and the public interest. For more information about the MFDA’s complaint and enforcement processes, as well as links to ‘Check an Advisor’ and other Investor Tools, visit the [For Investors](#) page on the MFDA website.

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