



NEWS RELEASE

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MFDA Hearing Panel makes findings against Lodovico Cavan and issues Decision and Reasons

February 28, 2014 (Toronto, Ontario) – A Hearing Panel of the Central Regional Council of the Mutual Fund Dealers Association of Canada (“MFDA”) has issued its Decision and Reasons in connection with a disciplinary hearing held in Toronto, Ontario on November 21, 2013 in the matter of Lodovico Angelo Cavan (the “Respondent”).

As a consequence of the Agreed Statement of Facts filed by the parties in which the Respondent admitted to misconduct for which he could be penalized under MFDA By-laws, the Hearing Panel imposed the following sanctions on the Respondent, as set out in its Decision and Reasons:

- a fine of \$5,000; and
- prior to becoming re-registered in the securities industry, the Respondent shall complete the Conduct and Practices Handbook course and such additional course(s) or training as may be prescribed by the MFDA.

A copy of the [Decision and Reasons](#) is available on the MFDA website at www.mfda.ca. During the period described in the Notice of Hearing, the Respondent carried on business in Brampton, Ontario.

The MFDA is the self-regulatory organization for Canadian mutual fund dealers, regulating the operations, standards of practice and business conduct of its 111 Members and their approximately 80,000 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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