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MFDA Hearing Panel makes findings against Patrick Caicco

July 8, 2015 (Toronto, Ontario) – The Mutual Fund Dealers Association of Canada (“MFDA”) commenced a disciplinary proceeding in respect of Patrick Pasquale Caicco (the “Respondent”) by Notice of Hearing (the “Notice of Hearing”) dated March 6, 2015.

The hearing of this matter on its merits was held today in Toronto, Ontario before a three-member Hearing Panel of the MFDA’s Central Regional Council. Prior to the hearing, the parties filed an Agreed Statement of Facts (the “Agreed Statement of Facts”) in which the Respondent admitted to facts constituting contraventions of MFDA By-laws, Rules or Policies, for which he could be penalized by a Hearing Panel pursuant to section 24.1 of MFDA By-law No. 1. In particular, the Respondent admitted that:

- i) between May 12, 2009 and March 12, 2010, he engaged in securities related business that was not carried on for the account and through the facilities of the Member by recommending, selling, facilitating the sale or making referrals in respect of the sale of approximately \$3.35 million of investment products to at least 33 clients and other individuals outside the Member, contrary to MFDA Rules 1.1.1 and 2.1.1, and sections 13.7 and 13.8 of National Instrument 31-103.

Following submissions from the parties, the Hearing Panel reserved judgement with respect penalty, and advised that it will issue its written decision and provide its reasons in due course.

Copies of the [Notice of Hearing](#) and [Agreed Statement of Facts](#) are available on the MFDA website at www.mfda.ca. During the period described in the Notice of Hearing, the Respondent conducted business in Ottawa, Ontario.

The MFDA is the self-regulatory organization for Canadian mutual fund dealers, regulating the operations, standards of practice and business conduct of its 103 Members and their over 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.