



NEWS RELEASE

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MFDA Hearing Panel makes findings and issues Decision and Reasons (Misconduct) in the matter of Edward Okopny

April 22, 2016 (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 February 29, 2016, in the matter of Edward Jonathan Okopny (the “Respondent”).

The parties completed their oral submissions with respect to conduct on February 29, 2016, at which time the Hearing Panel advised that it would announce its decision and issue written reasons in due course.

In its Decision and Reasons dated April 21, 2016, the Hearing Panel found that Allegations #2, 3, and 4 made against the Respondent in the Notice of Hearing dated April 23, 2015, had been established. In particular, the Respondent:

Allegation #2: Between December 6, 2011 and March 29, 2012, engaged in personal financial dealings with client MM by borrowing and failing to fully repay \$40,000 from client MM, thereby giving rise to a conflict or potential conflict of interest between the Respondent and client MM, which the Respondent failed to address by the exercise of responsible business judgment influenced only by the best interests of client MM, contrary to MFDA Rules 2.1.1 and 2.1.4.

Allegation #3: Between about June 2008 and March 29, 2012, engaged in dual occupations, which were not disclosed to or approved by the Member, contrary to MFDA Rules 1.2.1(c) (formerly MFDA Rule 1.2.1(d)) and 2.1.1.

Allegation #4: Commencing in March 2013, failed to provide documents and information requested by Staff and failed to attend an interview with Staff for the purpose of investigating the Respondent’s conduct, contrary to section 22.1 of MFDA By-law No. 1.

Submissions with respect to penalty will take place on a date to be determined and announced accordingly.

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 conducted business in the Toronto, Ontario area.

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