



NEWS RELEASE

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MFDA Hearing Panel makes findings against Gilles Latour

May 30, 2016 (Toronto, Ontario) – The Mutual Fund Dealers Association of Canada (“MFDA”) commenced a disciplinary proceeding in respect of Gilles Robert Latour (the “Respondent”) by Notice of Hearing dated November 18, 2015 (the “Notice of Hearing”).

A disciplinary hearing in this matter was held today in Toronto, Ontario before a three-member Hearing Panel of the MFDA’s Central Regional Council. After hearing submissions from the parties, the Hearing Panel found that the allegations set out in the Notice of Hearing concerning the Respondent had been established. In particular, the Panel found that:

- (i) between May 2007 and October 31, 2014, the Respondent solicited and accepted a total of at least \$651,946 from at least three clients, which the Respondent has failed to return or otherwise account for, contrary to MFDA Rules 2.1.1 and 2.1.4; and
- (ii) commencing August 22, 2014, the Respondent failed or refused to provide documents and information, and attend an interview, as requested by MFDA Staff during the course of an investigation into his conduct, contrary to section 22.1 of MFDA By-law No. 1.

The Hearing Panel advised that it will issue written reasons for its decision as to misconduct in due course. Submissions with respect to penalty will take place on a date to be determined and announced accordingly.

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

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.