



NEWS RELEASE

For immediate release

For further information, please contact:

Hugh Corbett
Director of Litigation
416-943-4685
hcorbett@mfd.ca

MFDA announces disciplinary proceeding in respect of Lodovico Cavan

June 13, 2013 (Toronto, Ontario) – The MFDA today announced that it has commenced disciplinary proceedings in respect of Lodovico Angelo Cavan (the “Respondent”). MFDA staff alleges in its Notice of Hearing that the Respondent engaged in the following conduct contrary to the By-laws, Rules or Policies of the MFDA:

Allegation #1: From October 25, 2001 to March 2006 and from January 2008 to May 2010, the Respondent had and continued in other gainful occupations that were not disclosed to and approved by the Member by setting up three businesses in respect of which he subsequently received, directly or indirectly, payments and benefits totaling at least approximately \$117,973.03, contrary to MFDA Rules 1.2.1(d) and 2.1.1.

The first appearance in this matter will take place by teleconference before a Hearing Panel of the MFDA’s Central Regional Council on August 8, 2013 at 10:00 a.m. (Eastern) in the MFDA hearing room located at 121 King Street West, Suite 1000, Toronto, Ontario. The purpose of the first appearance is to set a date for the hearing of this matter on its merits, and to address any other procedural matters, and will be open to the public, except as may be required for the protection of confidential matters.

A copy of the [Notice of Hearing](#) is available on the MFDA website at www.mfda.ca.

The MFDA is the self-regulatory organization for Canadian mutual fund dealers, regulating the operations, standards of practice and business conduct of its 116 Members and their approximately 80,000 Approved Persons with a mandate to protect investors and the public interest.

-30-

DM 344251 v1