



NEWS RELEASE

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MFDA announces disciplinary proceeding in respect of William Cormylo

June 19, 2013 (Toronto, Ontario) – The MFDA today announced that it has commenced disciplinary proceedings in respect of William Cormylo (the “Respondent”). MFDA staff alleges in its Notice of Hearing that the Respondent engaged in the following conduct contrary the By-laws, Rules or Policies of the MFDA:

Allegation #1: Between October 2006 and February 2011, the Respondent engaged in securities related business that was not carried on for the account and through the facilities of the Member by selling, recommending, facilitating the sale of or making referrals in respect of investment products totaling at least \$4,361,390 to at least 25 clients outside the Member, contrary to MFDA Rules 1.1.1(a), 2.4.2(b) and 2.1.1.

Allegation #2: Between October 2006 and February 2011, the Respondent had and continued in another gainful occupation which was not disclosed to and approved by the Member by selling, recommending, facilitating the sale of or making referrals in respect of investment products totaling at least \$4,361,390 to at least 25 clients outside the Member, contrary to MFDA Rules 1.2.1(c) and 2.1.1.

The first appearance in this matter will take place by teleconference before a Hearing Panel of the MFDA’s Prairie Regional Council on July 18, 2013 at 10:30 a.m. (Mountain) in the MFDA hearing room located at 800 - 6th Avenue S.W., Suite 850, Calgary, Alberta. The purpose of the 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.