



NEWS RELEASE

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For further information, please contact:

Hugh Corbett
Managing Director, Enforcement
416-943-4685
hcorbett@mfd.ca

MFDA announces disciplinary proceeding in respect of Bemeleket Tewahade

January 20, 2015 (Toronto, Ontario) – The Mutual Fund Dealers Association of Canada (“MFDA”) has commenced disciplinary proceedings in respect of Bemeleket Tewahade (the “Respondent”). In its Notice of Hearing dated December 22, 2014, Staff of the MFDA alleges that the Respondent engaged in the following conduct contrary the By-laws, Rules and/or Policies of the MFDA:

Allegation #1: Between May 6, 2005 and June 18, 2012, the Respondent had and continued in another gainful occupation that was not disclosed to and approved by the Member by carrying on business as a registered representative of two FINRA Member firms in succession, contrary to MFDA Rules 1.2.1(c) and 2.1.1.

Allegation #2: Between May 6, 2005 and June 18, 2012, the Respondent failed to comply with the policies and procedures of the Member by:

- (a) failing to provide his correct permanent residential address to the Member; and
- (b) engaging in outside business activities which were not disclosed to and approved by the Member;

thereby interfering with the ability of the Member to supervise the Respondent, contrary to MFDA Rules 1.1.2 and 2.5.1 and MFDA Rule 2.1.1.

The first appearance in this proceeding will take place by teleconference before a Hearing Panel of the MFDA’s Central Regional Council on February 24, 2015 at 10:00 a.m. (Eastern), in order to schedule a date for the commencement of the hearing on the merits and to address any other procedural matters. The first appearance 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. During the period described in the Notice of Hearing, the Respondent carried on business in the Greater Toronto Area.

The MFDA is the self-regulatory organization for Canadian mutual fund dealers, regulating the operations, standards of practice and business conduct of its 107 Members and their approximately 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.

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