



NEWS RELEASE

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MFDA announces disciplinary proceeding in respect of Christopher M. Garofalo

January 25, 2016 (Toronto, Ontario) – The Mutual Fund Dealers Association of Canada (“MFDA”) has commenced disciplinary proceedings in respect of Christopher M. Garofalo (the “Respondent”). In its Notice of Hearing dated January 11, 2016, Staff of the MFDA alleges that the Respondent engaged in the following conduct contrary to the By-laws, Rules and/or Policies of the MFDA:

Allegation #1: Between January 2013 and May 2014, the Respondent failed to adequately supervise his unlicensed assistants with respect to the use of pre-signed and falsified account forms, contrary to 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 25, 2016 at 9:30 a.m. (Eastern), or as soon thereafter as the appearance can be held, to schedule a date for the commencement of the hearing on the merits and to address any other procedural matters. The 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 Dundas, 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 101 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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