



NEWS RELEASE

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MFDA announces disciplinary proceeding in respect of James Carney

August 8, 2016 (Toronto, Ontario) – The Mutual Fund Dealers Association of Canada (“MFDA”) has commenced disciplinary proceedings in respect of James Gerard Carney (the “Respondent”). In its Notice of Hearing dated June 28, 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 May 2012 and January 2014, the Respondent processed approximately 188 authorized discretionary trades as part of a dollar-cost averaging strategy in relation to ten (10) clients, contrary to MFDA Rules 2.3.1 and 2.1.1; and

Allegation #2: Between August 13, 2013 and March 31, 2014, the Respondent processed 11 trades in the accounts of two (2) clients based on the request from someone other than the clients, contrary to MFDA Rules 2.3.1 and 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 September 13, 2016 at 10:00 a.m. (Eastern), or as soon thereafter as the appearance can be held, 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 conducted business in the Brampton, 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 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.