



Mutual Fund Dealers Association of Canada
Association canadienne des courtiers de fonds mutuels

NEWS RELEASE

For immediate release

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MFDA announces settlement hearing to take place in respect of Christopher M. Garofalo

April 27, 2016 (Toronto, Ontario) – The Mutual Fund Dealers Association of Canada (“MFDA”) commenced a disciplinary proceeding in respect of Christopher M. Garofalo (the “Respondent”) by Notice of Hearing (the “Notice of Hearing”) dated January 11, 2016.

As the result of a settlement agreement entered into between Staff of the MFDA and the Respondent, the settlement hearing in this proceeding will take place on May 26, 2016, commencing at 10:00 a.m. (Eastern) or as soon thereafter as the matter can be heard, in the hearing room at the offices of the MFDA, located at 121 King Street West, Suite 1000, Toronto, Ontario.

The subject matter of the proposed settlement agreement concerns matters for which the Respondent may be disciplined pursuant to ss. 20 and 24.1.1 of By-law No. 1 of the MFDA. In particular, the settlement agreement concerns allegations set out in the Notice of Hearing with respect to the failure of the Respondent to adequately supervise his unlicensed assistants with respect to the use of pre-signed and falsified account forms.

The hearing will be open to the public, unless and to the extent that the Hearing Panel determines that all or part of the hearing should proceed in the absence of the public. If the Hearing Panel accepts the settlement agreement, then a copy of the decision of the Hearing Panel and the settlement agreement will be made available to the public

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 Cambridge, 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.

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