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MFDA Hearing Panel issues Reasons for Decision in the matter of James Weller

February 22, 2016 (Toronto, Ontario) – A Hearing Panel of the Central Regional Council of the Mutual Fund Dealers Association of Canada (“MFDA”) has issued its Reasons for Decision in connection with a settlement hearing held in Toronto, Ontario on November 26, 2015 in the matter of James Weller (the “Respondent”). The Reasons for Decision relate to the Hearing Panel’s acceptance of the settlement agreement (the “Settlement Agreement”) entered into between the Respondent and Staff of the MFDA. In its Reasons for Decision dated February 19, 2016, the Hearing Panel confirmed the following sanctions imposed on the Respondent:

- a fine in the amount of \$10,000;
- costs in the amount of \$2,500; and
- shall in the future comply with MFDA Rule 2.1.1.

In the Settlement Agreement, the Respondent admitted that between January 2010 and April 2014, he obtained, possessed, and in some instances, used to process transactions, a total of 20 pre-signed account forms in respect of 11 clients, and, altered information on two (2) account forms in respect of two (2) clients without obtaining client initials authorizing the changes.

Copies of the [Reasons for Decision](#) and the [Settlement Agreement](#) are available on the MFDA website at www.mfda.ca. During the period described in the Reasons for Decision, the Respondent carried on business in the Essex, 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 99 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.