



## NEWS RELEASE

*For immediate release*

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## **MFDA Hearing Panel issues Reasons for Decision in the matter of Ronald Gibson**

**May 4, 2016** (Toronto, Ontario) – A Hearing Panel of the Pacific 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 Vancouver, British Columbia on March 17, 2016 in the matter of Ronald Gibson (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 May 2, 2016, the Hearing Panel confirmed the sanctions imposed on the Respondent:

- a fine in the amount of \$10,000; and
- costs in the amount of \$2,500.

In the Settlement Agreement, the Respondent admitted that:

- a) between January 2008 and January 30, 2015, he obtained, maintained and, in some instances, used to process transactions, 19 pre-signed account forms in respect of 16 client accounts, contrary to MFDA Rule 2.1.1; and
- b) between January 2008 and January 30, 2015, he falsified and, in some instances, used to process trades, five (5) account forms in respect of six (6) clients, contrary to MFDA Rule 2.1.1.

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

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.