



NEWS RELEASE

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MFDA Hearing Panel reserves judgment on penalty in the matter of Bemelekot Tewahade

May 27, 2016 (Toronto, Ontario) – The Mutual Fund Dealers Association of Canada (“MFDA”) commenced a disciplinary proceeding in respect of Bemelekot Woldeyes Tewahade (the “Respondent”) by Notice of Hearing (the “Notice of Hearing”) dated December 22, 2014.

In its Decision and Reasons (Misconduct), dated January 13, 2016, the Hearing Panel found that the two (2) allegations made against the Respondent in the Notice of Hearing dated December 22, 2014, had been established.

Submissions by the parties with respect to penalty took place today before a three-member Hearing Panel of the MFDA’s Central Regional Council. The Hearing Panel reserved its decision on penalty and advised that it will issue its decision and written reasons in due course.

Copies of the [Decision and Reasons \(Misconduct\)](#) and the [Notice of Hearing](#) are available on the MFDA website at www.mfda.ca. During the period described in the Decision and Reasons (Misconduct), the Respondent carried on business in the Greater Toronto 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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