



NEWS RELEASE

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MFDA Hearing Panel approves two Settlement Agreements

February 25, 2016 (Toronto, Ontario) – On February 25, 2016, a three-member Hearing Panel (the “Hearing Panel”) of the Central Regional Council of the Mutual Fund Dealers Association of Canada (“MFDA”) heard the following two (2) separate proceedings, the particulars of which are:

Kenneth Zukiwski

A settlement hearing in the matter of Kenneth Zukiwski (“Zukiwski”) was held on February 25, 2016, at which the Hearing Panel approved the settlement agreement (the “Settlement Agreement”) between Staff of the MFDA and Zukiwski, as a consequence of which Zukiwski:

- i) has paid a fine in the amount of \$12,500;
- ii) has paid costs in the amount of \$2,500;
- iii) shall in the future comply with MFDA Rule 2.1.1.

In the Settlement Agreement, Zukiwski admitted that between January 2011 and January 2014, he:

- a) obtained, possessed, and used to process transactions, 12 pre-signed account forms in respect of four (4) clients, contrary to MFDA Rule 2.1.1;
- b) altered and used to process transactions, three (3) client account forms in respect of two (2) clients, contrary to MFDA Rule 2.1.1; and
- c) on four (4) occasions, failed to accurately respond to the Member’s annual compliance inquiries by incorrectly responding that he did not obtain or possess any pre-signed forms, contrary to MFDA Rule 2.1.1.

A copy of the [Settlement Agreement](#) is available on the MFDA website at www.mfda.ca. During the period described in the Settlement Agreement, Zukiwski carried on business in the Burlington, Ontario area.

Grant Wilson

A settlement hearing in the matter of Grant Wilson (“Wilson”) was held on February 25, 2016, at which the Hearing Panel approved the settlement agreement (the “Settlement Agreement”) between Staff of the MFDA and Wilson, as a consequence of which Wilson:

- i) shall pay a fine in the amount of \$5,000 (the “Fine”);
- ii) shall pay costs in the amount of \$1,500 (“Costs”);
- iii) the Fine and Costs shall be payable in five (5) installments of \$1,500;
- iv) if Wilson fails to make any of the installment payments described in the Settlement Agreement, then without further notice to Wilson, he shall summarily be suspended from conducting securities related business in any capacity while in the employ of, or associated with, any MFDA Member, until the full amount of the Fine and Costs have been paid;
- v) shall in the future comply with MFDA Rule 2.1.1.

In the Settlement Agreement, Wilson admitted that between January 2012 and February 2014, he obtained, maintained, and in some instances, used to process transactions, 20 pre-signed account forms in respect of six (6) clients contrary to MFDA Rule 2.1.1.

A copy of the [Settlement Agreement](#) is available on the MFDA website at www.mfda.ca. During the period described in the Settlement Agreement, Wilson carried on business in the Toronto, Ontario area.

The Hearing Panel advised that it will issue its written reasons for the two (2) proceedings in due course.

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.