



NEWS RELEASE

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MFDA Hearing Panel approves three Settlement Agreements

May 4, 2016 (Toronto, Ontario) – On April 28, 2016, a three-member Hearing Panel of the Central Regional Council of the Mutual Fund Dealers Association of Canada (“MFDA”) heard the following three (3) separate proceedings, the particulars of which are:

Orville Hogan

A settlement hearing in the matter of Orville Hogan (“Hogan”) was held on April 28, 2016, at which the Hearing Panel approved the settlement agreement (the “Settlement Agreement”) between Staff of the MFDA and Hogan, as a consequence of which Hogan:

- i) has paid a fine in the amount of \$10,000 (the “Fine”);
- ii) has paid costs in the amount of \$2,500 (“Costs”);
- iii) the Fine and Costs together shall be payable in 12 equal installments, the first of which is due on the date of the Settlement Hearing, with the remaining 11 installments due on the last business day of the 11 months following the date of the Settlement Hearing; and
- iv) shall in future comply with MFDA Rules 2.1.1 and 2.5.5.

In the Settlement Agreement, Hogan admitted that between August 2007 and October 2013, he obtained and used to process transactions 4 pre-signed account forms in respect of 1 client and approved the use of 28 pre-signed account forms in respect of 9 clients.

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

Anthony Carty

A settlement hearing in the matter of Anthony Carty (“Carty”) was held on April 28, 2016, at which the Hearing Panel approved the settlement agreement (the “Settlement Agreement”) between Staff of the MFDA and Carty, as a consequence of which Carty:

- i) has paid a fine in the amount of \$5,000 (the “Fine”);
- ii) has paid costs in the amount of \$2,500 (“Costs”);
- iii) the Fine and Costs together shall be payable in 12 equal installments, the first of which is due on the date of the Settlement Hearing, the remaining 11 installments due on the last business day of the 11 months following the date of the Settlement Hearing; and
- iv) shall in future comply with MFDA Rule 2.1.1.

In the Settlement Agreement, Carty admitted that between December 2010 and October 2013, he obtained and used to process transactions, 13 pre-signed Redemption Request forms in respect of 2 clients.

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

Theon White

A settlement hearing in the matter of Theon White (“White”) was held on April 28, 2016, at which the Hearing Panel approved the settlement agreement (the “Settlement Agreement”) between Staff of the MFDA and White, as a consequence of which White:

- i) has paid a fine in the amount of \$5,000 (the “Fine”);
- ii) has paid costs in the amount of \$2,500 (“Costs”);
- iii) the Fine and Costs together shall be payable in 12 equal installments, the first of which is due on the date of the Settlement Hearing, the remaining 11 installments due on the last business day of the 11 months following the date of the Settlement Hearing;
- iv) shall in the future comply with MFDA Rule 2.1.1.

In the Settlement Agreement, White admitted that between September 2007 and November 2011, he obtained and used to process transactions, 11 pre-signed Redemption Request forms in respect of 6 clients.

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

The Hearing Panel advised that it will issue its written reasons for all three (3) 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.

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