



Mutual Fund Dealers Association of Canada
Association canadienne des courtiers de fonds mutuels

**IN THE MATTER OF A SETTLEMENT HEARING
PURSUANT TO SECTION 24.4 OF BY-LAW NO. 1 OF
THE MUTUAL FUND DEALERS ASSOCIATION OF CANADA**

Re: Ronald Lyle Bestard

NOTICE OF SETTLEMENT HEARING

NOTICE is hereby given that a hearing will be held before a hearing panel of the Central Regional Council (the “Hearing Panel”) of the Mutual Fund Dealers Association of Canada (the “MFDA”) in the hearing room located at 121 King Street West, Suite 1000, Toronto, Ontario, on December 9, 2011 at 10:00 a.m. (Eastern), or as soon thereafter as the hearing can be held, to consider whether, pursuant to section 24.4 of MFDA By-law No. 1, the Hearing Panel should accept the settlement agreement (the “Settlement Agreement”) entered into between Staff of the MFDA and Ronald Lyle Bestard (the “Respondent”).

The subject matter of the proposed Settlement Agreement concerns matters for which the Respondent may be disciplined as an Approved Person, pursuant to sections 20 and 24.1.1 of MFDA By-law No. 1.

PARTICULARS

1. The Respondent admits that between 2008 and 2010 he:
 - i. falsified, or permitted to be falsified, client signatures on 15 account opening documents, and signed redemption or purchase forms for seven clients, contrary to MFDA Rule 2.1.1(a); and
 - ii. obtained and maintained blank pre-signed forms for four clients, and ‘whited out’ details on old redemption forms and re-used the forms for five clients, contrary to MFDA Rule 2.1.1(a).

2. The hearing is open to the public, unless and to the extent that the Hearing Panel determines that all or part of the hearing should proceed in the absence of the public. If the Hearing Panel accepts the Settlement Agreement, then copies of the decision of the Hearing Panel and the Settlement Agreement will be made available to the public.

DATED this 2nd day of December, 2011.

“Jason D. Bennett”

Jason D. Bennett
Corporate Secretary

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