



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: Murray Harold Wellman and Michael John Wellman

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 MFDA offices located at 121 King Street West, Suite 1000, Toronto, Ontario on October 29, 2015 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 By-law No. 1 of the MFDA, the Hearing Panel should accept the settlement agreement (the “Settlement Agreement”) entered into between Staff of the MFDA and Murray Harold Wellman and Michael John Wellman (the “Respondents”).

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

PARTICULARS

1. The Settlement Agreement concerns allegations that, (i) between about April 2011 and October 2013, the Respondents altered the risk tolerances, investment objectives or investment instructions that were recorded on seven (7) account forms in respect of six (6) clients; (ii) between about January 2011 and April 2013, the Respondents obtained, maintained and, in some instances, used to process trades, 29 pre-signed account forms and one (1) pre-signed cheque in respect of 16 clients; and (iii) on February 21, 2013, the Respondents processed a trade in a client account without documenting the client's authorization of the trade, contrary to MFDA Rule 2.1.1.

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 11th day of August, 2015.

“Sarah Rickard”

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