



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

**IN THE MATTER OF A DISCIPLINARY HEARING
PURSUANT TO SECTIONS 20 AND 24 OF BY-LAW NO. 1 OF
THE MUTUAL FUND DEALERS ASSOCIATION OF CANADA**

Re: Byron Heinz Daues

ORDER

(ARISING FROM HEARING ON THE MERITS ON NOVEMBER 29, 2017)

WHEREAS on March 24, 2017, the Mutual Fund Dealers Association of Canada (“MFDA”) issued a Notice of Hearing pursuant to sections 20 and 24 of By-law No. 1 in respect of a disciplinary proceeding commenced against Byron Heinz Daues (“Respondent”);

AND WHEREAS the first appearance in this hearing was held, by teleconference, before a Hearing Panel of the Central Regional Council of the MFDA (“Hearing Panel”) on May 23, 2017;

AND WHEREAS Staff of the MFDA attended at the first appearance and the Respondent appeared on his own behalf to make submissions with respect to scheduling and other procedural matters;

AND WHEREAS a hearing on its merits for this matter was initially scheduled to take place on November 14, 2017, but at the request of the parties, was rescheduled to November 29,

2017 commencing at 10:00 a.m. at the offices of the MFDA located at 121 King Street West, Suite 1000, Toronto;

AND WHEREAS on November 29, 2017 the Hearing Panel conducted a hearing of the matters as described in an Agreed Statement of Facts dated November 14, 2017 presented to them by the parties;

AND WHEREAS in the opinion of the Hearing Panel, the Respondent engaged in business conduct or practices which such Regional Council in its discretion considers unbecoming or not in the public interest and below the standard of conduct required of mutual fund salespersons;

AND WHEREAS the Hearing Panel heard submissions from the parties regarding an appropriate penalty to be imposed on the Respondent for engaging in the misconduct described in the Agreed Statement of Facts;

IT IS HEREBY ORDERED THAT:

1. if at any time a non-party to this proceeding, with the exception of the bodies set out in section 23 of MFDA By-law No. 1, requests production of or access to exhibits in this proceeding that contain personal information as defined by the MFDA Privacy Policy, then the MFDA Corporate Secretary shall not provide copies of or access to the requested exhibits to the non-party without first redacting from them any and all personal information, pursuant to Rules 1.8(2) and (5) of the MFDA *Rules of Procedure*;
2. pursuant to section 24.1.1(c) of MFDA By-law No. 1, the Respondent shall be suspended from conducting securities related business in any capacity while in the employ of or associated with any MFDA Member for a period of one (1) year commencing from the date of this Order;
3. pursuant to section 24.1.1(b) of MFDA By-law No. 1, the Respondent shall pay a fine in the amount of \$25,000; and

4. pursuant to section 24.2 of MFDA By-law No. 1, the Respondent shall pay costs in the amount of \$5,000.

DATED this 29th day of November, 2017.

“H. Michael Kelly”

H. Michael Kelly, QC
Chair

“Kenneth P. Mann”

Kenneth P. Mann
Industry Representative

“Joseph Yassi”

Joseph Yassi
Industry Representative

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