



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: Marc Joseph Monforton

ORDER

(ARISING FROM SETTLEMENT HEARING ON NOVEMBER 24, 2016)

WHEREAS on September 8, 2016, the Mutual Fund Dealers Association of Canada (the “MFDA”) issued a Notice of Settlement Hearing pursuant to section 24.4 of By-law No. 1 in respect of Marc Joseph Monforton (the “Respondent”);

AND WHEREAS the Respondent entered into a settlement agreement with Staff of the MFDA, dated August 30, 2016 (the “Settlement Agreement”), in which the Respondent agreed to a proposed settlement of matters for which the Respondent could be disciplined pursuant to ss. 20 and 24.1 of By-law No. 1;

AND WHEREAS the Hearing Panel is of the opinion that between January 2011 and July, 2015, the Respondent referred at least 8 clients and 12 individuals to a mortgage broker to invest in syndicated mortgage products and received at least \$10,400 in referral fees, thereby participating in a referral arrangement that did not comply with MFDA Rules 2.4.2, 2.5.1, 1.1.2, 2.1.4 and National Instrument 31-103;

IT IS HEREBY ORDERED THAT the Settlement Agreement is accepted, as a consequence of which:

1. The Respondent shall pay a fine in the amount of \$12,000 pursuant to s. 24.1.1(b) of MFDA By-law No.1 (the “Fine”);
2. The Fine shall be payable in 12 installments in the amount of \$1000 each, which installments are due on or before the final business day of the 12 months that follow the date of the acceptance of the settlement agreement by the Hearing Panel;
3. The Respondent shall be prohibited from conducting securities related business in any capacity while in the employ of or associated with any Member of the MFDA for a period of 6 months from the date of the settlement hearing, pursuant to s. 24.1.1(e) of MFDA By-law No. 1;
4. The Respondent shall pay costs in the amount of \$2,500 pursuant to s. 24.2 of MFDA By-law No. 1; and
5. 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*.

DATED this 24th day of November, 2016.

“Paul M. Moore”

Paul M. Moore, Q.C.
Chair

“Guenther W. K. Kleberg”

Guenther W. K. Kleberg
Industry Representative

“Robert C. White”

Robert C. White
Industry Representative

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