



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: Lucas Stemshorn-Russell

ORDER

(ARISING FROM SETTLEMENT HEARING ON JANUARY 22, 2018)

WHEREAS on September 19 2017, the Mutual Fund Dealers Association of Canada (“MFDA”) issued a Notice of Hearing pursuant to section 24.4 of By-law No. 1 in respect of Lucas Stemshorn-Russell (“Respondent”);

AND WHEREAS the Respondent entered into a settlement agreement with Staff of the MFDA, dated November 27, 2017, (“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 the Respondent:

- a) between March 2016 and April 2016, the Respondent cut and pasted the signatures of 2 clients from account forms previously signed by the clients onto 2 new account forms, contrary to MFDA Rule 2.1.1.

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 \$2,500 pursuant to section 24.1.1(b) of By-law No. 1 (“Fine”);
2. the Respondent shall pay costs in the amount of \$2,500, pursuant to section 24.2 of By-law No. 1 (“Costs”);
3. the payment by the Respondent of the Fine and Costs shall be made to and received by MFDA Staff in certified funds as follows:
 - i. \$2,500 (Costs) upon acceptance of the Settlement Agreement by the Hearing Panel;
 - ii. \$250 on or before the last business day of the first month following the date of Settlement Agreement;
 - iii. \$250 on or before the last business day of the second month following the date of Settlement Agreement;
 - iv. \$250 on or before the last business day of the third month following the date of Settlement Agreement;
 - v. \$250 on or before the last business day of the fourth month following the date of Settlement Agreement;
 - vi. \$250 on or before the last business day of the fifth month following the date of Settlement Agreement;
 - vii. \$250 on or before the last business day of the sixth month following the date of Settlement Agreement;
 - viii. \$250 on or before the last business day of the seventh month following the date of Settlement Agreement;
 - ix. \$250 on or before the last business day of the eighth month following the date of Settlement Agreement;

- x. \$250 on or before the last business day of the ninth month following the date of Settlement Agreement;
 - xi. \$250 on or before the last business day of the tenth month following the date of Settlement Agreement;
4. if the Respondent fails to make any of the payments described in paragraph 3:
- a) any outstanding balance of the Fine and Costs owed by the Respondent shall become immediately due and payable to the MFDA; and
 - b) the Respondent shall be prohibited from conducting securities related business while in the employ of or associated with a Member of the MFDA until such time as the total amount outstanding of the Fine and Costs owed by the Respondent is paid to the MFDA, pursuant to s. 24.3.13(c) of MFDA By-law No. 1.
5. the Respondent shall be prohibited from conducting securities related business in any capacity while in the employ of or associated with a MFDA Member for a period of 6 months pursuant to s. 24.1.1(b) of MFDA By-law No.1;
6. the Respondent shall in the future comply with MFDA Rules 2.1.1; and

7. 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 22nd day of January, 2018.

“Stephen D. Gill”

Stephen D. Gill,
Chair

“Holly A. Millar”

Holly A. Millar,
Industry Representative

“Richard Sydenham”

Richard Sydenham,
Industry Representative

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