



**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: Lee Scott McIvor**

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**ORDER**

(ARISING FROM HEARING ON THE MERITS ON MAY 7, 2020)

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**WHEREAS** on July 29, 2019, the Mutual Fund Dealers Association of Canada (the “MFDA”) issued a Notice of Hearing pursuant to sections 20 and 24 of MFDA By-law No. 1 in respect of a disciplinary proceeding commenced against Lee Scott McIvor (the “Respondent”);

**AND WHEREAS** the first appearance in this hearing was held before a panel of the Prairie Regional Council of the MFDA (the “Hearing Panel”) on September 17, 2019;

**AND WHEREAS** at the first appearance, no one appeared on behalf of the Respondent;

**AND WHEREAS** on September 17, 2019 the Hearing Panel deemed the manner of service of the Notice of Hearing to be effective on the Respondent;

**AND WHEREAS** on January 30, 2020 the Respondent and Staff of the MFDA attended before the Hearing Panel at a hearing of the matters as described in the Notice of Hearing, which hearing was adjourned;

**AND WHEREAS** subsequent appearances were conducted via teleconference before the Hearing Panel on February 13, 2020 and April 20, 2020;

**AND WHEREAS** at the subsequent appearances, no one appeared on behalf of the Respondent;

**AND WHEREAS** on May 7, 2020 the Hearing Panel conducted a hearing of the matters as described in the Notice of Hearing via videoconference;

**AND WHEREAS** no one appeared on behalf of the Respondent, although notified of the hearing by Staff as to the purpose, timing, and location of the hearing;

**AND WHEREAS** in the opinion of the Hearing Panel, the Respondent, commencing July 2018, failed to cooperate with the MFDA's investigation into his conduct, contrary to section 22.1 of MFDA By-law No. 1;

**IT IS HEREBY ORDERED THAT:**

1. The Respondent shall be permanently prohibited from conducting securities related business in any capacity while in the employ of or associated with any MFDA Member, pursuant to s. 24.1.1(e) of MFDA By-law No. 1;
2. The Respondent shall pay a fine in the amount of \$75,000, pursuant to s. 24.1.1(b) of MFDA By-law No. 1;
3. The Respondent shall pay costs attributable to conducting the investigation and hearing of this matter in the amount of \$10,000, pursuant to s. 24.2 of MFDA By-law No. 1; and
4. 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 7<sup>th</sup> day of May, 2020.

“Sherri Walsh”

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Sherri Walsh  
Chair

“Danielle Tétrault”

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Danielle Tétrault  
Industry Representative

“Greg Wiebe”

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Greg Wiebe  
Industry Representative

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