



CASE SUMMARY # 201567,
201568, 201569
July 28, 2016

MFDA Case Summary

Enforcement

This case summary was prepared by Staff of the MFDA.

Hearing Panel Imposes Penalties on Orville Hogan, Anthony Carty and Theon White

Orville Hogan, Anthony Carty and Theon White each entered into a separate Settlement Agreement with MFDA Staff. Hogan admitted that he obtained and used to process transactions, four pre-signed account forms in respect of one client contrary to MFDA Rule 2.1.1, and that while acting as a Branch Manager, he reviewed and approved the use of 28 pre-signed account forms in respect of nine clients contrary to MFDA Rules 2.1.1 and 2.5.5(d) (or (f) where the conduct occurred after September, 2013). Carty admitted that he obtained and used to process transactions, 13 pre-signed Redemption Request forms in respect of two clients contrary to MFDA Rule 2.1.1. White admitted that he obtained and used to process transactions, 11 pre-signed Redemption Request forms in respect of six clients contrary to MFDA Rule 2.1.1.

Hogan, Carty and White all worked in the same office, with the same Member and so the Hearing Panel saw fit to deal with the matters in a single hearing. The Hearing Panel accepted the Settlement Agreements. The Hearing Panel imposed a fine of \$10,000 on Hogan and costs of \$2,500. He was also ordered to comply with MFDA Rules 2.1.1 and 2.5.5 in the future. The Hearing Panel imposed a fine of \$5,000 on Carty and costs of \$2,500. He was also ordered to comply with MFDA Rule 2.1.1 in the future. White received the same penalties as Carty.

NOTICE: This case summary has been prepared by Staff of the MFDA, based upon the previously published Decision and Reasons of an MFDA Hearing Panel presiding over this matter. Every effort is made to ensure that this case summary accurately reflects the content of the Decision and Reasons. However, where there is a discrepancy between this case summary and the Decision and Reasons, the Decision and Reasons will prevail.

DM #503958