



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

NEWS RELEASE

For immediate release

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MFDA Hearing Panel makes findings and imposes sanctions against Jason Boldt

January 11, 2017 (Toronto, Ontario) – The Mutual Fund Dealers Association of Canada (“MFDA”) commenced a disciplinary proceeding in respect of Jason Perry Boldt (the “Respondent”) by Notice of Hearing dated July 28, 2016 (the “Notice of Hearing”).

The hearing of this matter on its merits took place on January 10, 2017 in Edmonton, Alberta before a three-person Hearing Panel of the MFDA’s Prairie Regional Council. Prior to the hearing, the parties filed an Agreed Statement of Facts (the “Agreed Statement of Facts”) in which the Respondent admitted to facts constituting contraventions of MFDA By-laws, Rules or Policies, for which he could be penalized by a Hearing Panel pursuant to section 24.1 of MFDA By-law No. 1.

In particular, the Respondent admitted that he:

- a) between May 2011 and February 2013, engaged in personal financial dealings with clients JH and HH; client SP; clients CS and JS; client TK; and clients HP and PP when he arranged for the clients to loan at least \$1,330,000 to a non-arm’s length corporation, thereby giving rise to a conflict or potential conflict of interest which the Respondent failed to address by the exercise of responsible business judgment influenced only by the best interests of the clients, contrary to MFDA Rules 2.1.4, 1.1.2, 2.5.1, and 2.1.1.
- b) between May 2011 and October 2014, was a director, shareholder and/or principal of three corporations which was not disclosed to, and approved by, the Member, contrary to MFDA Rules 1.2.1(c) (formerly MFDA Rule 1.2.1(d)), 1.1.2, 2.5.1, and 2.1.1.
- c) commencing in January 2015, failed to cooperate with an investigation conducted by Staff of the MFDA, contrary to section 22.1 of MFDA By-law No. 1.

Following submissions from the parties with respect to penalty, the Hearing Panel imposed the following sanctions on the Respondent and advised that it will issue written reasons in due course:

- a permanent prohibition to conduct securities related business in any capacity over which the MFDA has jurisdiction;
- a fine in the amount of \$950,000; and
- costs in the amount of \$7,500.

Copies of the [Notice of Hearing](#) and the [Agreed Statement of Facts](#) are available on the MFDA website at www.mfda.ca. During the period described in the Agreed Statement of Facts, the Respondent carried on business in Edmonton, Alberta.

The MFDA is the self-regulatory organization for Canadian mutual fund dealers, regulating the operations, standards of practice and business conduct of its Members and their approximately 83,000 Approved Persons with a mandate to protect investors and the public interest. For more information about the MFDA's complaint and enforcement processes, as well as links to 'Check an Advisor' and other Investor Tools, visit the [For Investors](#) page on the MFDA website.

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