



ORDER

File No. 200712

**IN THE MATTER OF A SETTLEMENT HEARING
PURSUANT TO SECTIONS 24.4 OF BY-LAW NO. 1
OF THE MUTUAL FUND DEALERS ASSOCIATION OF CANADA**

Re: Rodney Jacobson

ORDER

WHEREAS on May 28, 2007, 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 disciplinary proceeding commenced against Rodney Jacobson (the “Respondent”);

AND WHEREAS the Respondent entered into a settlement agreement with Staff of the MFDA (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 the Respondent:

- (a) Failed to deal fairly, honestly and in good faith with clients, acted contrary to the public interest and contravened MFDA Rules 2.1.1 and 3.3.1 by depositing the total amount of approximately \$55,000 obtained from clients GL and TM into his Investment Plus Inc. bank account, and misappropriating portions thereof;
- (b) Used blank signed forms previously obtained from GL and TM to process mutual fund transactions in their mutual fund accounts at PSC without

obtaining appropriate instructions or authorization from GL and TM at the time of the trades and thereby engaged in discretionary trading, acted contrary to the public interest and MFDA Rule 2.1.1 and engaged in conduct outside the scope of the Respondent's registration category as a mutual fund salesperson; and

- (c) Provided false and misleading statements to MFDA Staff concerning his conduct with respect to GL and TM during the course of the MFDA investigation into the Respondent's conduct and thereby breached his obligations under s. 22 of MFDA By-Law No. 1 and acted contrary to the public interest in contravention of MFDA Rule 2.1.1(c).

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

1. The Respondent, Rodney Jacobson, is permanently prohibited from conducting securities related business in any capacity pursuant to MFDA By-Law No. 1, section 24.1.1(e).
2. The Respondent, Rodney Jacobson, shall pay a fine in the amount of \$15,000 pursuant to MFDA By-Law No. 1, section 24.1.1(b).

DATED at Calgary this 11th day of June, 2007.

Per: "Alan V.M. Beattie"
Alan V.M. Beattie, Q.C., Chair

Per: "Erwin Granson"
Erwin Granson, Panel Member

Per: "Richard Sydenham"
Richard Sydenham, Panel Member