



## **NEWS RELEASE**

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### **MFDA Hearing Panel Issues Decision and Reasons respecting Jawad Rathore Disciplinary Hearing**

**June 29, 2005** (Toronto, Ontario) - A Hearing Panel of the Ontario Regional Council of the Mutual Fund Dealers Association of Canada ("MFDA") has issued its Decision and Reasons in connection with the disciplinary hearing held in Toronto, Ontario on May 31, 2005 in respect of Jawad Rathore.

As previously announced, at the hearing on May 31, 2005, the Hearing Panel made a finding of misconduct respecting the two allegations set out in the Notice of Hearing dated February 10, 2005, summarized below:

- Allegation #1: Between August 2002 and November 2002, Rathore engaged in gainful occupation outside the business of the Member without so advising the Member and obtaining the approval of the Member, contrary to MFDA Rule 1.2.1 (d)(iii).
- Allegation #2: Commencing on or about February 14, 2003, Rathore failed to produce for inspection and provide copies of documents requested by the MFDA in the course of an investigation, contrary to s. 22.1 of By-Law No. 1.

The following is a summary of the Hearing Panel Orders set out in its Decision and Reasons:

1. A permanent prohibition on the authority of the Respondent to conduct securities related business while in the employ of, or associated with, any MFDA Member.
2. A fine in the aggregate amount of \$25,000.
3. Costs of the proceedings in the amount of \$7,500.

A copy of the Decision and Reasons is available on the MFDA website at [www.mfda.ca](http://www.mfda.ca).

The Mutual Fund Dealers Association of Canada is the self-regulatory organization for Canadian mutual fund dealers. The MFDA regulates the operations, standards of practice and business conduct of its 181 members and their approximately 70,000 representatives with a mandate to protect investors and the public interest.

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