



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

## NEWS RELEASE

*For immediate release*

*For further information, please contact:*

Shaun Devlin  
Vice-President, Enforcement  
(416) 943-4672 or sdevlin@mfdca.ca

### **MFDA issues Notice of Hearing regarding Jeffrey Mark Levy**

**July 8, 2008** (Toronto, Ontario) – The Mutual Fund Dealers Association of Canada (“MFDA”) today announced that it has commenced disciplinary proceedings against Jeffrey Levy.

MFDA staff alleges in its Notice of Hearing that Jeffrey Levy engaged in the following conduct contrary to the By-laws, Rules or Policies of the MFDA:

Allegation #1: In June 2000, the Respondent made statements to the Ontario Securities Commission and the Member regarding the circumstances of his disbarment by the Law Society of Upper Canada which were misleading or untrue, contrary to MFDA Rule 2.1.1.

Allegation #2: In or around May 2005, the Respondent accepted \$150 from clients CC and EC to prepare, or arrange for the Member to prepare, wills for them which he subsequently failed to deliver, contrary to MFDA Rule 2.1.1.

Allegation #3: In 2005, the Respondent solicited and accepted \$10,000 from client TC to invest on TC’s behalf and thereafter failed to account for the monies, contrary to MFDA Rule 2.1.1.

Allegation #4: In April 2006, the Respondent accepted \$9,375 in remuneration from client JL in respect of investment related services to be provided by the Respondent to JL on behalf of the Member, contrary to MFDA Rule 2.4.1.

Allegation #5: Commencing March 29, 2007, the Respondent failed to cooperate with the MFDA by failing to produce copies of bank statements requested by the MFDA and declining to attend an interview for the purposes of providing a statement regarding his conduct while an Approved Person, contrary to section 22.1 of MFDA by-law No.1.

The first appearance in this matter will take place by teleconference before a Hearing Panel of the MFDA Central Regional Council in the Hearing Room located at the offices of the MFDA at

121 King Street West, Suite 1000, Toronto, Ontario on Wednesday, September 10, 2008 at 10:00 a.m. (Eastern) or as soon thereafter as can be held.

The purpose of the first appearance is to schedule the date for the commencement of the hearing on its merits and to address any other procedural matters.

The first appearance is open to the public, except as may be required for the protection of confidential matters. Members of the public attending the first appearance will be able to listen to the proceeding by teleconference.

A copy of the Notice of Hearing 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 158 Members and their approximately 75,000 Approved Persons with a mandate to protect investors and the public interest.

-30-

Doc #144768