



NEWS RELEASE

For immediate release

For further information, please contact:

Shaun Devlin
Vice-President, Enforcement
416-943-4672 or sdevlin@mfd.ca

MFDA issues Notice of Hearing regarding Carmine P. Mazzotta

July 22, 2009 (Toronto, Ontario) – The Mutual Fund Dealers Association of Canada (“MFDA”) today announced that it has commenced disciplinary proceedings against Carmine Paul Mazzotta (the “Respondent”).

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

Allegation #1: Between June 3, 2004 and January 2005, the Respondent contravened the Member’s written direction, dated June 3, 2004, that he refrain from selling, referring or facilitating the sale of investment products offered by Portus Alternative Asset Management Inc. (“Portus”) to clients, contrary to MFDA Rules 1.1.2 and 2.5.1 and MFDA Rule 2.1.1.

Allegation #2: Between January 2004 and January 2005, the Respondent engaged in securities related business that was not carried on for the account of the Member and through the facilities of the Member by selling, referring or facilitating the sale of approximately \$3.6 million of Portus investment products to 27 clients, contrary to MFDA Rules 1.1.1(a) and 2.1.1.

Allegation #3: Between January 30, 2004 and January 2005, the Respondent carried on a dual occupation which was not disclosed to and approved by the Member by incorporating and operating a company for processing sales and referrals of Portus investment products, contrary to MFDA Rules 1.2.1(d) and 2.1.1.

The first appearance in this matter will take place by teleconference before a Hearing Panel of the MFDA’s Central Regional Council in the Hearing Room located at the offices of the MFDA, 121 King Street West, Suite 1000, Toronto, Ontario on September 29, 2009 at 10:00 a.m. (Eastern) or as soon thereafter as the appearance 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 .

The MFDA is the self-regulatory organization for Canadian mutual fund dealers, regulating the operations, standards of practice and business conduct of its 145 Members and their approximately 75,000 Approved Persons with a mandate to protect investors and the public interest.

-30-