



NEWS RELEASE

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MFDA issues second Notice of Hearing regarding Calogero Arcuri

November 12, 2009 (Toronto, Ontario) – The Mutual Fund Dealers Association of Canada (“MFDA”) today announced that it has commenced additional disciplinary proceedings against Calogero (Charlie) Arcuri by way of Notice of Hearing dated October 23, 2009. The MFDA had previously commenced a proceeding against Mr. Arcuri by Notice of Hearing dated February 5, 2008 (MFDA File No. 200801).

MFDA Staff alleges in its second Notice of Hearing that Mr. Arcuri, the Respondent, engaged in the following conduct contrary to the By-laws, Rules or Policies of the MFDA:

Allegation #1: In October 2005, the Respondent solicited and accepted \$25,000 from client AM, which he failed to invest, repay or otherwise account for, contrary to MFDA Rule 2.1.1.

The next appearance in this matter will take place by teleconference before a Hearing Panel of the MFDA’s Central Regional Council on January 25, 2010 at 9:00 a.m. (Eastern), or as soon thereafter as the appearance can be held, in the Hearing Room located at the offices of the MFDA, 121 King Street West, Suite 1000, Toronto, Ontario.

The purpose of the appearance is to schedule the date for the commencement of the hearing of this matter on its merits and to address any other procedural matters. The appearance will be open to the public, except as may be required for the protection of confidential matters.

Copies of both [Notices of Hearing](#) are 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.

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