



NEWS RELEASE

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MFDA issues Notice of Hearing regarding Luc Laverdiere

December 17, 2009 (Toronto, Ontario) – The Mutual Fund Dealers Association of Canada (“MFDA”) today announced that it has commenced disciplinary proceedings against Luc Marc Andre Laverdiere (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: Commencing in the fall of 2006 and continuing during 2007, 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 recommending, referring and facilitating purchases by clients and other individuals of an investment product outside the Member, contrary to MFDA Rule 1.1.1(a).

Allegation 2: Commencing in the fall of 2006 and continuing during 2007, the Respondent had and continued in another gainful occupation that was not disclosed to and approved by the Member by recommending, referring and facilitating purchases of an investment product outside the Member, contrary to MFDA Rule 1.2.1(d).

Allegation 3: Commencing in the fall of 2006 and continuing during 2007, the Respondent failed to comply with the policies and procedures of the Member in respect of the sale of non-mutual fund securities and off-book transactions by recommending, referring and facilitating purchases by clients and other individuals of an investment product that had not been approved for sale by the Member, contrary to MFDA Rules 1.1.2 and 2.5.1, and 2.1.1.

The first appearance in this matter will take place by teleconference before a Hearing Panel of the MFDA’s Pacific Regional Council in the hearing room located at the offices of the MFDA at 650 West Georgia Street, Suite 1220, Vancouver, British Columbia on January 18, 2010 at 10:00 a.m. (Pacific), 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 of this matter on its merits and to address any other procedural matters. The first appearance will be 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 141 Members and their approximately 75,000 Approved Persons with a mandate to protect investors and the public interest.

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