



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

NEWS RELEASE

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MFDA Hearing Panel makes findings against Martin Horvath

October 22, 2009 (Toronto, Ontario) – A disciplinary hearing in the matter of Martin Horvath was held today before a Hearing Panel of the Central Regional Council of the Mutual Fund Dealers Association of Canada (“MFDA”) in Toronto, Ontario.

The Hearing Panel found that the allegations set out by MFDA staff in the Notice of Hearing dated June 26, 2009 had been established. The Hearing Panel made the following orders at the conclusion of the hearing and advised that it would issue written reasons for its decision in due course:

- A permanent prohibition on Mr. Horvath from conducting securities-related business in any capacity while in the employ of or associated with any MFDA Member;
- A fine in the amount of \$20,000; and
- Costs in the amount of \$2,500.

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.

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