



## NEWS RELEASE

*For immediate release*

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### **MFDA issues Notice of Hearing regarding Barry J. Raymer**

**January 20, 2009** (Toronto, Ontario) – The Mutual Fund Dealers Association of Canada (“MFDA”) today announced that it has commenced disciplinary proceedings against Barry James Raymer (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 April 2004 and September 12, 2006, the Respondent failed to disclose to the Member a conflict or potential conflict between his interests and those of clients of the Member and failed to ensure that such conflicts were addressed by the exercise of responsible business judgment influenced only by the best interests of the clients, contrary to MFDA Rule 2.1.4.

**Allegation #2:** Between October 5, 2004 and February 14, 2006, the Respondent engaged in securities related business that was not carried on for the account of the Member or through the facilities of the Member by recommending and facilitating investments by clients in Jewel International Inc. (“Jewel”) and Permanent Power Solutions (“PPS”), contrary to MFDA Rules 1.1.1 and 2.1.1.

**Allegation #3:** Between October 5, 2004 and February 14, 2006, the Respondent referred clients to his spouse, ER, who was not registered to advise or trade securities in Ontario (or in any other jurisdiction), to carry out trades or acts in furtherance of trades in the securities of Jewel and PPS, thereby facilitating trading in securities by an unregistered person, contrary to Ontario securities law and MFDA Rule 2.1.1.

**Allegation #4:** Between October 5, 2004 and February 14, 2006, the Respondent had and continued in another gainful occupation that was not disclosed to or approved by the Member by recommending and facilitating loans by clients to Jewel and PPS through ER, contrary to MFDA Rules 1.2.1(d) and 2.1.1.

**Allegation #5:** Between April 2004 and September 12, 2006, the Respondent failed to comply with the policies and procedures of the Member regarding conflicts of interest, personal financial dealings with clients and outside business activity, contrary to MFDA Rules 2.5.1 and 1.1.2.

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, 121 King Street West, Suite 1000, Toronto, Ontario on Friday, February 20, 2009 at 11:00 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](http://www.mfda.ca).

The MFDA is the self-regulatory organization for Canadian mutual fund dealers. The MFDA regulates the operations, standards of practice and business conduct of its 153 Members and their approximately 75,000 Approved Persons with a mandate to protect investors and the public interest.

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