



NEWS RELEASE

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MFDA issues Notice of Hearing regarding Kent Westgard

January 6, 2010 (Toronto, Ontario) – The Mutual Fund Dealers Association of Canada (“MFDA”) today announced that it has commenced disciplinary proceedings against Kent Owen Westgard (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 July 2003 and May 2006, 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 investments to clients that had not been approved by the Member, contrary to MFDA Rules 1.1.1(a) and 2.1.1.

Allegation #2: Between July 2003 and May 2006, the Respondent had and continued in another gainful occupation that was not disclosed to and approved by the Member by selling, referring or facilitating the sale of investments to clients, contrary to MFDA Rules 1.2.1(d) and 2.1.1.

Allegation #3: Commencing January 9, 2009, the Respondent has failed or refused to provide documents and information requested by the MFDA for the purpose of investigating the Respondent’s conduct, contrary to s. 22.1 of MFDA By-law No. 1.

The first appearance in this matter will take place by teleconference before a Hearing Panel of the MFDA’s Prairie Regional Council in the hearing room located at the offices of the MFDA at 800 – 6th Avenue SW, Suite 850, Calgary, Alberta on January 12, 2010 at 8:45 a.m. (Mountain), 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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