



NEWS RELEASE

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MFDA Hearing Panel accepts Settlement Agreement in the matter of Anthony MacFarlane

February 18, 2011 (Toronto, Ontario) – A Settlement Hearing in the matter of Anthony MacFarlane took place on February 15, 2011 in Toronto, Ontario before a Hearing Panel of the MFDA's Central Regional Council. The Hearing Panel accepted a Settlement Agreement between MFDA Staff and the Respondent, as a consequence of which:

- Mr. MacFarlane was prohibited from conducting securities related business while in the employ of or associated with any MFDA Member for a period of 5 years;
- Mr. MacFarlane shall pay a fine of \$7,500, as follows:
 - (i) \$2,500 upon acceptance of the Settlement Agreement;
 - (ii) \$2,500 on or before March 31, 2011;
 - (iii) \$2,500 on or before April 30, 2011; and
- Mr. MacFarlane shall pay costs of \$2,500 on or before April 30, 2011.

If Mr. MacFarlane fails to pay the fine and costs as outlined above, he will be permanently prohibited from conducting securities related business in any capacity while in the employ of or associated with any MFDA Member, pursuant to s. 24.1.1(e) of MFDA By-law No. 1.

In the Settlement Agreement, Mr. MacFarlane admitted that:

- (a) between about December 2007 and May 2008, he received \$10,595.25 from client JN which he failed to invest on her behalf and account for, thereby failing to deal fairly, honestly and in good faith with client JN, contrary to MFDA Rule 2.1.1;
- (b) between about January 2005 and March 2008, he engaged in another gainful occupation, being the preparation of income tax returns for clients and other individuals, which was not disclosed to and approved by the Member, contrary to MFDA Rule 1.2.1(d); and

(c) commencing in August 2009, he failed to provide information and produce documents requested during the course of an investigation of his conduct, contrary to section 22.1 of MFDA By-law No. 1.

The Hearing Panel advised that it will issue written reasons for its decision in due course, a copy of which will be 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 136 Members and their approximately 75,000 Approved Persons with a mandate to protect investors and the public interest.

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