



NEWS RELEASE

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MFDA announces disciplinary proceeding in respect of Ellen Batac, Hazel Gaminde, Dandy Macareag, Cesar Martin and Lilibeth Ocampo

January 17, 2012 (Toronto, Ontario) – The MFDA today announced that it has commenced disciplinary proceedings in respect of Ellen Grace Batac, Hazel Gaminde, Dandy Macareag, Cesar Martin and Lilibeth Ocampo, collectively “the Respondents”. MFDA staff alleges in its Notice of Hearing that the Respondents engaged in the following conduct contrary the By-laws, Rules or Policies of the MFDA:

Allegation #1: From at least September 2005 to 2008, the Respondents engaged in securities related business that was not carried on for the account and through the facilities of the Member by selling or facilitating the sale of investments in a hedge fund to members of the public, contrary to MFDA Rules 1.1.1(a) and 2.1.1 and the Member’s policies and procedures.

Allegation #2: From at least September 2005 to 2008, the Respondents had and continued in another gainful occupation that was not disclosed to and approved by the Member by selling or facilitating the sale of a hedge fund to members of the public, contrary to MFDA Rules 1.2.1(d) and 2.1.1 and the Member’s policies and procedures.

Allegation #3: Commencing in 2009, Batac, Macareag, Martin and Ocampo have failed or refused to provide documents and information to MFDA Staff and/or to attend an interview requested by MFDA Staff during the course of an investigation, contrary to section 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 Central Regional Council on February 23, 2012 at 10:00 a.m. (Eastern) in the MFDA Hearing Room located at 121 King Street West, Suite 1000, Toronto, Ontario. The purpose of the appearance is to set a date for the hearing of this matter on its merits and to address any other procedural matters and will be open to the public, except as may be required for the protection of confidential matters.

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 125 Members and their approximately 75,000 Approved Persons with a mandate to protect investors and the public interest.

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