

TORONTO, Oct. 3, 2013 /CNW/ - The Mutual Fund Dealers Association of Canada ("MFDA") commenced a disciplinary proceeding in respect of Ricardo John Cavalli (the "Respondent") by Notice of Hearing dated March 1, 2013.

The hearing of this matter on its merits took place yesterday in Edmonton, Alberta before a three-person Hearing Panel of the MFDA's Prairie Regional Council. The parties filed an Agreed Statement of Facts prior to the hearing in which the Respondent admitted to facts which constitute misconduct on his part and for which he could be penalized by a Hearing Panel pursuant to MFDA By-laws.

Following submissions from the parties, the Hearing Panel imposed the following penalties and costs on the Respondent and advised that it will issue written reasons for its decision in due course:

- a permanent prohibition on the authority of the Respondent to conduct securities related business in any capacity over which the MFDA has jurisdiction;
- a \$300,000 fine; and
- \$7,500 in costs.

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 115 Members and their approximately 80,000 Approved Persons with a mandate to protect investors and the public interest.

SOURCE Mutual Fund Dealers Association of Canada