



ORDER

File No. 200711

**IN THE MATTER OF A SETTLEMENT HEARING
PURSUANT TO SECTIONS 24.4 OF BY-LAW NO. 1
OF THE MUTUAL FUND DEALERS ASSOCIATION OF CANADA**

Re: Altimum Mutuals Inc.

ORDER

WHEREAS on May 14, 2007, the Mutual Fund Dealers Association of Canada (the “MFDA”) issued a Notice of Settlement Hearing pursuant to section 24.4 of By-law No. 1 in respect of disciplinary proceeding commenced against Altimum Mutuals Inc. (the “Respondent”);

AND WHEREAS the Respondent entered into a settlement agreement with Staff of the MFDA (the “Settlement Agreement”), in which the Respondent agreed to a proposed settlement of matters for which the Respondent could be disciplined pursuant to ss. 20 and 24.1.2 of By-law No. 1;

AND WHEREAS the Hearing Panel is of the opinion that the Respondent:

- (a) The Respondent distributed misleading sales communications to clients and thereby acted contrary to the public interest and contravened MFDA Rules 2.7.2 and 2.1.1(c).

IT IS HEREBY ORDERED THAT the Settlement Agreement is accepted, as a consequence of which:

1. The Respondent, Altimum Mutuals Inc., shall pay a fine in the amount of \$10,000 pursuant to MFDA By-Law No. 1, section 24.1.1(b).

DATED at Toronto this 15th day of June, 2007.

Per: “Fred Kaufman”
The Hon. Fred Kaufman, C.M., Q.C., Chair

Per: “Robert Hovianseian”
Robert Hovianseian, Panel Member

Per: “Jeanne Beverly”
Jeanne Beverly, Panel Member