



## **NEWS RELEASE**

*For immediate release*

*For further information, please contact:*

Shaun Devlin  
Vice-President, Enforcement  
(416) 943-4672 or sdevlin@mfd.ca

### **MFDA Issues Notice of Hearing regarding Anthony McPhail**

**April 15, 2005** (Toronto, Ontario) - The Mutual Fund Dealers Association of Canada ("MFDA") today announced that it has commenced disciplinary proceedings against Anthony McPhail.

MFDA alleges in its Notice of Hearing that McPhail engaged in the following conduct contrary to the By-laws, Rules or Policies of the MFDA.

**Allegation #1:** Commencing March 16, 2004, McPhail failed to produce for inspection and provide copies of documents requested by the MFDA for the purpose of an investigation of McPhail's conduct, contrary to s. 22.1(b) of MFDA By-law No. 1.

**Allegation #2:** Commencing August 24, 2004, McPhail failed to attend at the offices of the MFDA to give information respecting the matters under investigation, contrary to s. 22.1(c) of By-law No. 1.

The first appearance in this matter will take place by teleconference before a Hearing Panel of the MFDA Ontario Regional Council in the Hearing Room located at 121 King Street West, Suite 1000, Toronto, Ontario on Wednesday, May 11, 2005 at 2:00 p.m. (EST) or as soon thereafter as can be held.

The purpose of the first appearance is to schedule the date for the commencement of the hearing on its merits and to schedule any other procedural matters.

The hearing is open to the public, except as may be required for the protection of confidential matters. Members of the public attending the hearing will be able to listen to the proceeding by teleconference.

A copy of the Notice of Hearing is available on the MFDA web site at [www.mfda.ca](http://www.mfda.ca).

The Mutual Fund Dealers Association of Canada is the self-regulatory organization for Canadian mutual fund dealers. The MFDA regulates the operations, standards of practice and business conduct of its 181 members and their approximately 70,000 representatives with a mandate to protect investors and the public interest.

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