



NEWS RELEASE

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MFDA Issues Notice of Hearing regarding Robin Andersen

June 27, 2005 (Toronto, Ontario) - The Mutual Fund Dealers Association of Canada ("MFDA") today announced that it has commenced disciplinary proceedings against Robin Andersen (the "Respondent").

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

Allegation #1: Between July 1998 and November 2003, Andersen failed to deal fairly, honestly and in good faith with certain of his clients by misappropriating from them the total amount of approximately \$362,000 and failing to repay or otherwise account for the funds, contrary to MFDA Rule 2.1.1.

Allegation #2: Between July and November 2003, Andersen processed four redemptions for clients without obtaining instructions or authorization from the clients, contrary to MFDA Rules 2.1.1 and 2.3.4 and his registration as a mutual fund salesperson.

The first appearance in this matter will take place by teleconference before a Hearing Panel of the Regional Council of the Prairie Region of the MFDA in the Hearing Room located at #2330, 355 – 4th Avenue, S.W., Calgary, Alberta on Tuesday, August 16, 2005 at 10:00 a.m. (MST) 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.

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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