



NEWS RELEASE

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MFDA Issues Notice of Hearing regarding Robert Roy Parkinson

January 26, 2005 (Toronto, Ontario) – The Mutual Fund Dealers Association of Canada (MFDA) today announced that it has commenced disciplinary proceedings against Robert Roy Parkinson.

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

- Allegation #1: Between November 2000 and February 2003 inclusive (the "material time"), Parkinson engaged in business conduct which was unbecoming and detrimental to the public interest by soliciting and accepting from clients a total of \$314,000, more or less, and failing to return or otherwise account for these monies, contrary to MFDA Rule 2.1.1.
- Allegation #2: During the material time, Parkinson provided false account statements and order forms to clients, contrary to MFDA Rule 2.1.1.
- Allegation #3: On or about February 26, 2003, Parkinson engaged in business conduct which was unbecoming and detrimental to the public interest by abandoning his business as a mutual fund salesperson without notice to his clients or to his mutual fund dealer, thereby frustrating the ability of the mutual fund dealer and the MFDA to investigate his conduct, contrary to MFDA Rule 2.1.1.

The first appearance in this matter will take place by teleconference before a Hearing Panel of the Regional Council of the Ontario Region of the MFDA in the Hearing Room located at 121 King Street West, Suite 1000, Toronto, Ontario on Wednesday February 23, 2005 at 10:00 a.m. (Eastern) 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 186 members and their approximately 70,000 representatives with a mandate to protect investors and the public interest.