



## NEWS RELEASE

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### **MFDA Prairie Hearing in the Matter of Robin Andersen**

**November 25, 2005** (Toronto, Ontario) – A disciplinary hearing in the Matter of Robin Andersen was held on November 23, 2005 before a Hearing Panel of the Prairie Regional Council of the Mutual Fund Dealers Association of Canada (“MFDA”) in Edmonton, Alberta. An Agreed Statement of Facts was presented to the Hearing Panel during the Hearing. In the Agreed Statement of Facts and in oral submissions made during the Hearing, the Respondent admitted the allegations set out by MFDA staff in the Notice of Hearing dated June 21, 2005, summarized below:

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 Hearing Panel indicated that its Decision and Reasons would be issued in due course.

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 178 Members and their approximately 75,000 representatives with a mandate to protect investors and the public interest.