



NEWS RELEASE

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MFDA Hearing Panel Makes Findings Against Robert Roy Parkinson

March 17, 2005 (Toronto, Ontario) - A Hearing Panel of the Ontario Regional Council of the Mutual Fund Dealers Association of Canada (MFDA) made findings today against Robert Roy Parkinson. The Hearing Panel found that the three allegations set out by MFDA staff in the Notice of Hearing dated January 17, 2005, summarized below, had been established:

- 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 \$337,000, 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 Hearing Panel advised that it would issue written reasons and its decision on appropriate sanction in due course.

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 183 members and their approximately 70,000 representatives with a mandate to protect investors and the public interest.

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