



NEWS RELEASE

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MFDA Ontario Hearing Panel Makes Findings Against Joseph Van Der Velden and Andrew Stokman

December 7, 2005 (Toronto, Ontario) – A Hearing Panel of the Ontario Regional Council of the Mutual Fund Dealers Association of Canada (“MFDA”) has issued its Decision in connection with the disciplinary hearing held in Toronto, Ontario on October 14, 2005 in respect of Joseph Van Der Velden and Andrew Stokman.

As previously announced on October 14, 2005 at the conclusion of the hearing, the Hearing Panel found that the four allegations set out by MFDA staff in the Notice of hearing dated April 21, 2005 had been established and made the following Orders, which are set out in the Decision:

- A permanent prohibition on the authority of the Respondents to conduct securities-related business in any capacity,
- A fine in the amount of \$500,000 imposed upon Joseph Van Der Velden, and
- A fine in the amount of \$75,000 imposed upon Andrew Stokman.

Copies of the Decision and Order, as well as the Notice of Hearing, are 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 178 Members and their approximately 75,000 Approved Persons with a mandate to protect investors and the public interest.

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