



NEWS RELEASE

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MFDA issues Notice of Hearing regarding Donald Kenneth Coatsworth

November 14, 2006 (Toronto, Ontario) – The Mutual Fund Dealers Association of Canada (“MFDA”) today announced that it has commenced disciplinary proceedings against Donald Kenneth Coatsworth.

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

Allegation #1: Commencing in or around 2003, Mr. Coatsworth engaged in gainful occupation outside the business of the Member without so advising the Member and obtaining the approval of the Member, contrary to MFDA Rule 1.2.1 (d)(iii).

Allegation #2: Commencing on or about November 7, 2005, Mr. Coatsworth failed to attend and give information relevant to the matters being investigated and failed to produce for inspection and provide copies of books, records and accounts respecting such matters, contrary to s. 22.1 (b) and s. 22.1(c) of MFDA By-Law No. 1.

The first appearance in this matter will take place by teleconference before a Hearing Panel of the MFDA Central Regional Council in the Hearing Room located at the offices of the MFDA, 121 King Street West, Suite 1000, Toronto, Ontario on Wednesday, December 13, 2006 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 address any other procedural matters.

The first appearance is open to the public, except as may be required for the protection of confidential matters. Members of the public attending the first appearance will be able to listen to the proceeding by teleconference.

A copy of the Notice of Hearing is available on the MFDA website 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 170 Members and their approximately 75,000 Approved Persons with a mandate to protect investors and the public interest.

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