



NEWS RELEASE

For immediate release

For further information, please contact:

Shaun Devlin

Vice-President, Enforcement

(416) 943-4672 or sdevlin@mfd.ca

MFDA Hearing Panel issues Decision and Reasons respecting Donald Kent Coleman Disciplinary Hearing

April 17, 2006 (Toronto, Ontario) – A Hearing Panel of the Ontario Regional Council of the Mutual Fund Dealers Association of Canada (“MFDA”) has issued its Decision and Reasons in connection with the disciplinary hearing held in Toronto, Ontario on March 21, 2006 in respect of Donald Kent Coleman.

An Agreed Statement of Facts was reviewed by the Hearing Panel at the March 21, 2006 Hearing. In the Agreed Statement of Facts, and in oral submissions made during the Hearing, Mr. Coleman admitted the allegations set out by MFDA staff in the Notice of Hearing dated December 1, 2005, summarized below:

Allegation #1: Between March 10, 2004 and July 9, 2004, Mr. Coleman failed to deal fairly, honestly and in good faith with two clients by misappropriating from them the total amount of approximately \$18,234.45, contrary to MFDA Rule 2.1.1.

Allegation #2: Between March 10, 2004 and July 9, 2004, Mr. Coleman failed to deal fairly, honestly and in good faith with two clients by processing redemptions in their mutual fund accounts without obtaining instructions, authorization or approval from the clients, contrary to MFDA Rule 2.1.1.

The following is a summary of the Orders made by the Hearing Panel:

1. Mr. Coleman is permanently prohibited from conducting securities related business in any capacity;
2. Mr. Coleman shall pay a fine in the amount of \$10,000; and
3. Mr. Coleman shall pay costs in the amount of \$2,500.

A copy of the Decision and Reasons 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 176 Members and their approximately 75,000 Approved Persons with a mandate to protect investors and the public interest.

-30-