



## NEWS RELEASE

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### **MFDA Atlantic Hearing Panel Makes Findings Against Barry James Coleman**

**May 30, 2006** (Toronto, Ontario) – A disciplinary hearing in the Matter of Barry James Coleman was held yesterday before a Hearing Panel of the Atlantic Regional Council of the Mutual Fund Dealers Association of Canada (“MFDA”) in Moncton, New Brunswick. The Hearing Panel found that the two allegations set out by MFDA staff in the Notice of Hearing dated December 19, 2005 (as amended), summarized below, had been established:

Allegation #1: Between May 2004 and January 2005 Mr. Coleman misappropriated the sum of \$28,250, more or less, from a client and thereby failed to deal fairly, honestly and in good faith with that client, contrary to MFDA Rule 2.1.1.

Allegation #2: Between May 2004 and January 2005 Mr. Coleman performed a series of unauthorized redemptions from the account of a client totaling \$31,400, more or less, and thereby failed to deal fairly, honestly and in good faith with that client, contrary to MFDA Rule 2.1.1.

The Hearing Panel made the following orders with respect to penalty at the conclusion of the hearing and advised that it would issue written reasons for its decision in due course:

- A permanent prohibition on Mr. Coleman from engaging in any securities-related business in any capacity;
- A fine in the amount of \$25,000; and
- Costs in the amount of \$7,500.

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