



## NEWS RELEASE

*For immediate release*

*For further information, please contact:*  
Shaun Devlin  
Vice-President, Enforcement  
(416) 943-4672 or sdevlin@mfda.ca

### **MFDA Ontario Hearing Panel Makes Findings Against Donald Kent Coleman**

**March 21, 2006** (Toronto, Ontario) – A disciplinary hearing in the Matter of Donald Kent Coleman was held today before a Hearing Panel of the Ontario Regional Council of the Mutual Fund Dealers Association of Canada (“MFDA”) in Toronto, Ontario. An Agreed Statement of Facts was reviewed by the Hearing Panel at the 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 clients WC and AR 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 clients WC and AR 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 Hearing Panel made the following verbal orders with respect to penalty and advised that it would issue written reasons for its decision in due course:

- A permanent prohibition on the authority of Mr. Coleman to conduct securities-related business in any capacity
- A fine in the amount of \$10,000
- Costs in the amount of \$2,500

A copy of the 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.

-30-

Doc #79284