



NEWS RELEASE

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MFDA Prairie Hearing Panel Makes Findings Against Glenn Murray Greyeyes

April 11, 2006 (Toronto, Ontario) – A disciplinary hearing in the Matter of Glenn Murray Greyeyes was held today before a Hearing Panel of the Prairie Regional Council of the Mutual Fund Dealers Association of Canada (“MFDA”) in Edmonton, Alberta. The Hearing Panel found that the allegation set out by MFDA staff in the Notice of Hearing dated November 4, 2005, summarized below, had been established:

Allegation: Between May 2001 and June 2004, Mr. Greyeyes engaged in a series of loan transactions whereby he borrowed monies totaling \$243,000, more or less, from two of his mutual fund clients, thereby:

- (a) placing his personal interests above those of his clients and giving rise to a conflict of interest, contrary to MFDA Rule 2.1.4; and
- (b) engaging in conduct unbecoming an approved person, contrary to MFDA Rule 2.1.1.

The Hearing Panel reserved its decision with respect to penalty and advised that it would issue written reasons for its decision in due course.

A copy of the Notice of Hearing 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.