



NEWS RELEASE

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MFDA Hearing Panel Approves Settlement Agreement with Robert Franklin Leer

July 19, 2007 (Vancouver, British Columbia) – A Settlement Hearing in the matter of Robert Franklin Leer was held today before a Hearing Panel of the Pacific Regional Council of the Mutual Fund Dealers Association of Canada (“MFDA”). The Hearing Panel approved the Settlement Agreement between the MFDA and Robert Franklin Leer. The following is a summary of the Orders made by the Hearing Panel:

- The Respondent shall complete an ethics or conduct and practices course acceptable to Staff of the MFDA within one year;
- A fine in the amount of \$8,000; and
- Costs in the amount of \$2,000.

A copy of the Settlement Agreement with Robert Leer 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 162 Members and their approximately 75,000 Approved Persons with a mandate to protect investors and the public interest.