



NEWS RELEASE

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MFDA Adjourns Cory Piggott First Appearance to June 1, 2007

May 15, 2007 (Toronto, Ontario) – The Mutual Fund Dealers Association of Canada ("MFDA") commenced a disciplinary proceeding in respect of Cory Piggott by Notice of Hearing dated March 21, 2007.

As specified in the Notice of Hearing, the first appearance in this proceeding commenced today at 10:00 a.m. (Eastern) before a 3-member Hearing Panel of the MFDA Central Regional Council. Following consideration of submissions from Mr. Piggott, the Hearing Panel adjourned the first appearance in this proceeding to Friday June 1, 2007 at 10:00 a.m. (Eastern) or as soon thereafter as can be held. It will take place by teleconference before the Hearing Panel in the Hearing Room located at the offices of the MFDA, 121 King Street West, Suite 1000, Toronto, Ontario.

The purpose of the first appearance is to schedule the date for the commencement of the hearing on its merits and to address any other procedural matters. It is open to the public, except as may be required for the protection of confidential matters. Members of the public attending the first appearance will be able to listen to the proceeding by teleconference.

A copy of the Notice of Hearing 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 163 Members and their approximately 75,000 Approved Persons with a mandate to protect investors and the public interest.