



NEWS RELEASE

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For further information, please contact:

Shaun Devlin

Vice-President, Enforcement

(416) 943-4672 or sdevlin@mfd.ca

MFDA Hearing Panel issues Decision and Reasons respecting Donald Kenneth Coatsworth Disciplinary Hearing

March 20, 2007 (Toronto, Ontario) – A Hearing Panel of the Central Regional Council of the Mutual Fund Dealers Association of Canada (“MFDA”) has issued its Decision and Reasons in connection with the disciplinary hearing held in Toronto, Ontario on January 31, 2007 in respect of Donald Kenneth Coatsworth.

The Hearing Panel found that the following allegations set out by MFDA staff in the Notice of Hearing dated November 1, 2006, summarized below, had been established:

Allegation #1: Commencing in or around 2003, Mr. Coatsworth engaged in gainful occupation outside the business of the Member without so advising the Member and obtaining the approval of the Member, contrary to MFDA Rule 1.2.1 (d)(iii).

Allegation #2: Commencing on or about November 7, 2005, Mr. Coatsworth failed to attend and give information relevant to the matters being investigated and failed to produce for inspection and provide copies of books, records and accounts respecting such matters, contrary to s. 22.1 (b) and s. 22.1(c) of MFDA By-Law No. 1.

The following is a summary of the Orders made by the Hearing Panel:

1. Permanent prohibition from conducting securities related business while in the employ of, or associated with, any MFDA Member;
2. A fine in the amount of \$10,000 with respect to allegation No. 1 in the Notice of Hearing;
3. A fine in the amount of \$50,000 with respect to allegation No. 2 in the Notice of Hearing; and
4. Costs of the proceedings in the amount of \$7,500.

A copy of the Decision and Reasons is available on the MFDA website at <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 163 Members and their approximately 75,000 Approved Persons with a mandate to protect investors and the public interest.

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