



## NEWS RELEASE

*For immediate release*

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### **MFDA issues Notice of Hearing regarding Michael MacDonald**

**July 3, 2007** (Toronto, Ontario) – The Mutual Fund Dealers Association of Canada (“MFDA”) today announced that it has commenced disciplinary proceedings against Michael MacDonald.

MFDA staff alleges in its Notice of Hearing that Mr. MacDonald engaged in the following conduct contrary to the By-laws, Rules or Policies of the MFDA:

Allegation #1: Since January 8, 2007, the Respondent has failed to attend at the offices of the MFDA to give information concerning an investigation of his conduct while he was an Approved Person, contrary to s. 22.1(c) of MFDA By-law No. 1.

The first appearance in this matter will take place by teleconference before a Hearing Panel of the MFDA Central Regional Council in the Hearing Room located at the offices of the MFDA, 121 King Street West, Suite 1000, Toronto, Ontario on Thursday, August 30, 2007 at 10:00 a.m. (Eastern) or as soon thereafter as can be held.

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.

The first appearance 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](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 162 Members and their approximately 75,000 Approved Persons with a mandate to protect investors and the public interest.

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