



NEWS RELEASE

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For further information, please contact:

Shaun Devlin
Vice-President, Enforcement
(416) 943-4672 or sdevlin@mfda.ca

MFDA Hearing Panel Approves Settlement Agreement with Robert Michael Smylski

May 22, 2007 (Calgary, Alberta) – A Settlement Hearing in the Matter of Robert Smylski was held today before a Hearing Panel of the Prairie Regional Council of the Mutual Fund Dealers Association of Canada (“MFDA”). The Hearing Panel approved the Settlement Agreement between the MFDA and Mr. Smylski. The following is a summary of the Orders made by the Hearing Panel:

- A permanent prohibition on the authority of Mr. Smylski to conduct securities related business while in the employ of, or associated with, any MFDA Member; and
- A fine in the amount of \$5000.

The Hearing Panel advised that it would issue written reasons in due course.

A copy of the Order and Settlement Agreement are 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.