



NEWS RELEASE

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MFDA Hearing Panel Approves Settlement Agreement with Mary Elizabeth Rygiel

June 25, 2007 (Toronto, Ontario) – A Settlement Hearing in the Matter of Mary Elizabeth Rygiel was held today before a Hearing Panel of the Central Regional Council of the Mutual Fund Dealers Association of Canada (“MFDA”). The Hearing Panel approved the Settlement Agreement between the MFDA and Mary Rygiel. The following is a summary of the Orders made by the Hearing Panel:

- (a) The Respondent is prohibited from acting in a compliance or supervisory capacity with a Member for a period of three (3) years from the date of this Order, pursuant to section 24.1.1(c) of MFDA By-law No. 1;
- (b) The Respondent shall write the appropriate proficiency examination prior to becoming registered in any compliance or supervisory capacity with a Member, pursuant to section 24.1.1(c) of MFDA By-law No. 1;
- (c) The Respondent shall pay a fine in the amount of \$5,000, pursuant to section 24.1.1(b) of MFDA By-law No. 1;
- (d) The Respondent shall pay costs in the amount of \$1,000 attributable to the investigation and settlement of this matter, pursuant to section 24.2 of MFDA By-Law No. 1.

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 161 Members and their approximately 75,000 Approved Persons with a mandate to protect investors and the public interest.