



Mutual Fund Dealers Association of Canada
Association canadienne des courtiers de fonds mutuels

NEWS RELEASE

For immediate release

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MFDA issues Notice of Hearing regarding Marlene Legare

June 23, 2008 (Toronto, Ontario) – The Mutual Fund Dealers Association of Canada (“MFDA”) today announced that it has commenced disciplinary proceedings against Marlene Legare.

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

Allegation #1: Between November 2005 and June 2006, the Respondent borrowed \$49,650 from client SG to cover personal expenses, thereby placing her own interests above those of her client and giving rise to an actual or potential conflict of interest, contrary to MFDA Rule 2.1.4 and MFDA Rule 2.1.1.

Allegation #2: Commencing August 24, 2007, the Respondent failed to attend and give information to the MFDA during the course of an investigation, contrary to section 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 Pacific Regional Council in the Hearing Room located at the offices of the MFDA at 650 West Georgia Street, Suite 1220, Vancouver, British Columbia on Monday, August 18, 2008 at 10:00 a.m. (Vancouver) 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.

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

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Doc #143443