



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

NEWS RELEASE

For immediate release

For further information, please contact:

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

MFDA issues Notice of Hearing regarding Wayne Larson

July 17, 2008 (Toronto, Ontario) – The Mutual Fund Dealers Association of Canada (“MFDA”) today announced that it has commenced disciplinary proceedings against Wayne Larson.

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

Allegation #1: Between September 2005 and September 2006, the Respondent facilitated investments in the amount of approximately \$1.76 million by seven clients in a company, Global Consulting Corporation (“GCC”), which investments were not carried on for the account of the Member or through the facilities of the Member, contrary to MFDA Rules 1.1.1 and 2.1.1.

Allegation #2: Between September 2005 and September 2006, the Respondent directed, or permitted his clients to direct, redemption proceeds from their accounts to his personal bank account or bank accounts under his control, thereby engaging in personal financial dealings with the clients, contrary to MFDA Rules 2.1.4 and 2.1.1.

Allegation #3: Commencing June 7, 2007, the Respondent failed to attend an interview at the offices of the MFDA for the purposes of providing a statement concerning his termination by the Member, contrary to section 22.1 of MFDA By-law No.1.

The first appearance in this matter will take place by teleconference before a Hearing Panel of the MFDA Prairie Regional Council in the Hearing Room located at 800 – 6th Avenue SW, Suite 850, Calgary, Alberta on Friday, September 12, 2008 at 10:00 a.m. (Alberta) 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 158 Members and their approximately 75,000 Approved Persons with a mandate to protect investors and the public interest.

-30-

Doc #145642