



**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 Settlement Hearing regarding Portfolio Strategies Corporation**

**April 29, 2008** (Toronto, Ontario) – The Mutual Fund Dealers Association of Canada (“MFDA”) today announced that it has issued a Notice of Settlement Hearing regarding the presentation, review and consideration of a proposed settlement agreement by the Prairie Regional Council.

The settlement agreement will be between staff of the MFDA and Portfolio Strategies Corporation and involves matters for which Portfolio Strategies may be disciplined by the Regional Council, pursuant to MFDA By-laws.

The subject matter of the proposed settlement agreement concerns allegations that Portfolio Strategies failed to create and maintain adequate records of a call from a client concerning the conduct of one of its approved persons and the steps the Respondent took in response to the call and failed to conduct a reasonable supervisory investigation of the conduct of its approved person in response to a client complaint to the MFDA and take such reasonable supervisory and disciplinary measures as would be warranted by the results of its investigation; contrary to MFDA Rules 1.1.5(b), 2.5.1, 2.5.4 and the public interest.

The settlement hearing is scheduled to commence at 1:00 p.m. (Calgary) on Thursday, May 15, 2008 in the Hearing Room located at the Fairmont Palliser Hotel, Calgary, Alberta. The hearing is open to the public except as may be required for the protection of confidential matters. A copy of the Notice of Settlement 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 158 Members and their approximately 75,000 Approved Persons with a mandate to protect investors and the public interest.

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