



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

NEWS RELEASE

For immediate release

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MFDA Hearing Panel Approves Settlement Agreement with Patrick Sullivan

August 6, 2008 (Vancouver, British Columbia) – A Settlement Hearing in the matter of Patrick Sullivan was held today before a Hearing Panel of the Pacific Regional Council of the Mutual Fund Dealers Association of Canada (“MFDA”). The Hearing Panel approved the Settlement Agreement between the MFDA and Patrick Sullivan. The following is a summary of the Orders made by the Hearing Panel:

- A fine in the amount of \$30,000; and
- Costs in the amount of \$5,000

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

A copy of the Settlement Agreement with Patrick Sullivan 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.