



NEWS RELEASE

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MFDA issues Notice of Hearing regarding Brian Somerset Campbell

March 26, 2008 (Toronto, Ontario) – The Mutual Fund Dealers Association of Canada (“MFDA”) today announced that it has commenced disciplinary proceedings against Brian Campbell.

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

Allegation #1: Commencing in or about 2002, the Respondent conducted trades in the accounts of clients of the Member without first obtaining instructions from the clients for each trade made, thereby engaging in discretionary trading beyond the terms of his registration as a mutual fund salesperson, contrary to MFDA Rule 2.1.1.

Allegation #2: Commencing in or about 2002, the Respondent collected portfolio management fees from clients of the Member in respect of trades made by the Respondent in the accounts of the clients, thereby accepting remuneration from persons other than the Member in respect of business carried out by the Respondent on behalf of the Member, contrary to MFDA Rule 2.4.1.

Allegation #3: Commencing in or about 2002, the Respondent engaged in discretionary trading in the accounts of clients of the Member and collected portfolio management fees from those clients, thereby engaging in portfolio management activity contrary to the express terms and conditions imposed on his registration as a mutual fund salesperson by the British Columbia Securities Commission, contrary to MFDA Rule 2.1.1.

Allegation #4: On March 13, 2006, the Respondent had in his possession 68 blank pre-signed forms, contrary to MFDA Rule 2.1.1. Specifically:

- (i) 63 blank pre-signed trade execution forms which he obtained and maintained for the purpose of conducting discretionary trading in client accounts; and

- (ii) 5 blank pre-signed new account application forms which he obtained and maintained for the purpose of altering know-your-client information to suit trades he conducted in client accounts.

Allegation #5: On September 26, 2006 and February 14, 2007, the Respondent made false or misleading statements to the MFDA during the course of an investigation, contrary to MFDA Rule 2.1.1.

Allegation #6: Commencing February 2007, the Respondent failed to produce for inspection and provide copies of documents and other information relevant to matters being investigated by the MFDA, 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 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 Tuesday, April 22, 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 158 Members and their approximately 75,000 Approved Persons with a mandate to protect investors and the public interest.

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