



NEWS RELEASE

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MFDA issues Notice of Hearing regarding Barry L. Adams

April 20, 2009 (Toronto, Ontario) – The Mutual Fund Dealers Association of Canada (“MFDA”) today announced that it has commenced disciplinary proceedings against Barry L. Adams (the “Respondent”).

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

Allegation #1: Between February 16, 2007 and April 30, 2007, the Respondent engaged in securities related business that was not carried on for the account of the Member or through the facilities of the Member by recommending and facilitating investments in a real estate investment product, contrary to MFDA Rules 1.1.1 and 2.1.1.

Allegation #2: Between February 16, 2007 and April 30, 2007, the Respondent engaged in outside business activity that was not disclosed to and approved by the Member by recommending and facilitating the purchase of a real estate investment product, contrary to MFDA Rules 1.2.1(d) and 2.1.1.

The first appearance in this matter will take place by teleconference before a Hearing Panel of the MFDA’s Atlantic Regional Council on June 12, 2009 at 2:00 p.m. (Atlantic) or as soon thereafter as the appearance can be held. The purpose of the first appearance is to schedule the date for the commencement of the hearing of this matter 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 who would like to listen to the teleconference for the first appearance should contact Yvette MacDougall, MFDA Hearings Coordinator, at 416-943-4606 or by email at ymacdougall@mfd.ca by June 5, 2009 to obtain particulars. The hearing on the merits will take place at a location in Saint John, New Brunswick at a time and place to be announced.

A copy of the [Notice of Hearing](#) is available on the MFDA website at www.mfda.ca.

The MFDA is the self-regulatory organization for Canadian mutual fund dealers, regulating the operations, standards of practice and business conduct of its 150 Members and their approximately 75,000 Approved Persons with a mandate to protect investors and the public interest.

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