



NEWS RELEASE

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MFDA issues Notice of Settlement Hearing regarding Donald J. Cunningham

November 20, 2009 (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 a Hearing Panel of the MFDA’s Central Regional Council.

The settlement agreement will be between staff of the MFDA and Donald James Cunningham (the “Respondent”) and involves matters for which the Respondent may be disciplined by a Hearing Panel pursuant to MFDA By-laws. The proposed settlement agreement concerns allegations that, contrary to MFDA Rule 2.5, among other requirements, the Respondent failed to:

- a) adequately fulfill his supervisory responsibilities as a branch manager;
- b) employ adequate supervision to prevent Anthony McPhail, an unregistered individual, from engaging in securities related business with clients; and
- c) conduct reasonable supervisory investigations in response to information that Anthony McPhail was engaging in securities related business with clients.

The settlement hearing is scheduled to take place on December 1, 2009 in the hearing room located at 121 King Street West, 10th Floor, Toronto, Ontario, commencing at 10:00 a.m. (Eastern), or as soon thereafter as the hearing can be held.

The hearing will be 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.

The MFDA is the self-regulatory organization for Canadian mutual fund dealers, regulating the operations, standards of practice and business conduct of its 145 Members and their approximately 75,000 Approved Persons with a mandate to protect investors and the public interest.

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