



NEWS RELEASE

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MFDA issues Notice of Settlement Hearing regarding William T. Gillick

October 19, 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 William Todd Gillick (the “Respondent”) and involves matters for which the Respondent may be disciplined by a Hearing Panel pursuant to MFDA By-laws.

The subject matter of the proposed settlement agreement concerns allegations that, contrary to MFDA Rule 2.1.1, the Respondent:

- (a) signed estate documents of clients with the purported signatures of the clients;
- (b) created a record of a meeting with the clients that never occurred;
- (c) signed affidavits of executions for the wills of the clients which stated that the Respondent and two assistants were present together and witnessed the clients sign their respective wills, when he knew that not to be the case; and
- (d) misled the Member by providing a false response in the Member’s 2007 Annual Consultant Certificate.

The settlement hearing is scheduled to commence at 10:00 a.m. (Eastern) on October 29, 2009 in the Hearing Room in the MFDA offices located at 121 King Street West, Suite 1000, Toronto, Ontario. 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.