



## NEWS RELEASE

*For immediate release*

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### **MFDA issues Notice of Settlement Hearing regarding De Thomas Financial Corp.**

**August 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 De Thomas Financial Corp. (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 the Respondent failed to:

- (a) implement and maintain a two-tier account supervision structure, contrary to MFDA Rule 2.5 and MFDA Policy No. 2;
- (b) conduct adequate trade supervision, contrary to MFDA Rule 2.5.4 and MFDA Policy No. 2; and
- (c) obtain adequate Know-Your-Client and suitability information for each client account, contrary to MFDA Rules 2.2.1 and 2.2.2 and MFDA Policy No. 2.

The settlement hearing is scheduled to commence at 10:00 a.m. (Eastern) on September 3, 2009 in the Hearing Room in the MFDA offices located at 121 King Street West, Suite 1000, Toronto, Ontario. The hearing is 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](http://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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