



NEWS RELEASE

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MFDA issues Notice of Settlement Hearing regarding Douglas St. Arnault

August 31, 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 Pacific Regional Council.

The settlement agreement will be between staff of the MFDA and Douglas Richard St. Arnault (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, during March and April 2008, the Respondent:

- (a) made racist and sexist remarks to MFDA Staff while they were conducting a compliance examination, contrary to MFDA Rule 2.1.1(b) and (c); and
- (b) denied MFDA Staff free access to the premises and documents of the Member and thereby impeded and delayed the completion of a compliance examination, contrary to s. 22.2 of By-law No. 1 of the MFDA.

The settlement hearing is scheduled to commence at 10:00 a.m. (Pacific) on October 14, 2009 in the Hearing Room located at the Morris J. Wosk Centre for Dialogue, 580 West Hastings Street, Vancouver, British Columbia. 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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