



NEWS RELEASE

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MFDA Hearing Panel approves Settlement Agreement with William Gillick

October 30, 2009 (Toronto, Ontario) – A Settlement Hearing in the matter of William Todd Gillick (the “Respondent”) was held yesterday before a Hearing Panel of the Central Regional Council of the Mutual Fund Dealers Association of Canada (the “MFDA”).

The Hearing Panel approved the Settlement Agreement between the Respondent and MFDA Staff, as a consequence of which the Respondent:

- is prohibited from conducting securities related business in any capacity while in the employ of, or associated with, any MFDA Member for a period of nine months;
- has paid a fine in the amount of \$20,000;
- has paid costs in the amount of \$2,500; and
- shall successfully complete the IFSE (IFIC) Mutual Fund Dealer Compliance course by the end of the nine-month prohibition.

The Hearing Panel will issue written reasons for its decision in due course. The Panel advised that the Settlement Agreement, the resulting Order and its Reasons for Decision will be published concurrently at a future date.

The MFDA is the self-regulatory organization for Canadian mutual fund dealers, regulating the operations, standards of practice and business conduct of its 146 Members and their approximately 75,000 Approved Persons with a mandate to protect investors and the public interest.