



Mutual Fund Dealers Association of Canada
Association canadienne des courtiers de fonds mutuels

NEWS RELEASE

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For further information, please contact:
Hugh Corbett
Director, Litigation
416-943-4685 or hcorbett@mfd.ca

MFDA concludes proceeding against William Henry McBride

September 3, 2010 (Toronto, Ontario) – The Mutual Fund Dealers Association of Canada (“MFDA”) commenced a disciplinary proceeding in respect of William Henry McBride (the “Respondent”) by Notice of Hearing dated July 5, 2010. MFDA Staff alleged in its Notice of Hearing that the Respondent engaged in the following conduct contrary to the By-laws, Rules or Policies of the MFDA:

Allegation #1: Between May 2004 and December 2009, the Respondent misappropriated a total of approximately \$588,000 from at least 15 clients by soliciting and accepting monies from them for investment in a fictitious investment scheme, contrary to MFDA Rule 2.1.1.

On Monday, August 30, 2010, MFDA Staff was notified that the Respondent had died over the weekend. Accordingly, Staff has withdrawn its Notice of Hearing against the Respondent, as a consequence of which the MFDA proceeding against him is concluded.

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