



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

NEWS RELEASE

For immediate release

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MFDA issues Notice of Settlement Hearing regarding Berkshire Investment Group Inc.

November 29, 2007 (Toronto, Ontario) – The Mutual Fund Dealers Association of Canada (“MFDA”) today announced that it has issued a second Notice of Settlement Hearing regarding the presentation, review and considerations of a proposed settlement agreement by the Pacific Regional Council.

The settlement agreement will be between staff of the MFDA and Berkshire Investment Group Inc. (“Berkshire”) and involves matters for which Berkshire may be disciplined by the Regional Council, pursuant to MFDA By-laws.

The subject matter of the proposed settlement agreement concerns allegations that Berkshire failed to conduct reasonable supervisory investigations of the activities of former Approved Person, Ian Gregory Thow, and to take such reasonable supervisory and disciplinary measures as would be warranted by the results of its investigations, contrary to MFDA Rules 2.5.1, 2.1.1(c) and the public interest.

At the first settlement hearing held on October 22, 2007, the Hearing Panel declined to approve an earlier settlement agreement entered into between staff of the MFDA and Berkshire concerning the same subject matter. Following that hearing, the MFDA and Berkshire were free to attempt to reach a different settlement or the MFDA could issue a Notice of Hearing under sections 20 and 24 of MFDA By-law No. 1 in respect of the events that were the subject of the Settlement Hearing.

The second settlement hearing is scheduled to commence at 1:00 p.m. (Vancouver) on Thursday, December 13, 2007 in the Hearing Room located at the Wosk Centre for Dialogue, 580 West Hastings Street, Vancouver, British Columbia. The hearing is open to the public except as may be required for the protection of confidential matters. A copy of the second Notice of Settlement Hearing is available on the MFDA website at www.mfda.ca.

The Mutual Fund Dealers Association of Canada is the self-regulatory organization for Canadian mutual fund dealers. The MFDA regulates the operations; standards of practice and business

conduct of its 161 Members and their approximately 75,000 Approved Persons with a mandate to protect investors and the public interest.

For previous press releases in this matter, see:

- http://www.mfda.ca/news/releases07/Release_NOSH-Berkshire.pdf
- http://www.mfda.ca/news/releases07/Release_SArej-Berkshire.pdf

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