

**NBSC Notice of Recognition Order**

**IN THE MATTER OF  
THE SECURITIES ACT, S.N.B. 2004, c. S-5.5 (*Act*)**

**AND**

**IN THE MATTER OF  
MUTUAL FUND DEALERS ASSOCIATION OF CANADA /  
L'ASSOCIATION CANADIENNES DES COURTIERES DE FONDS MUTUELS**

**RECOGNITION OF SELF-REGULATORY ORGANIZATION  
(Paragraph 35(1)(b))**

Pursuant to a Recognition Order made on 23 July 2007, the New Brunswick Securities Commission (Commission) has recognized the Mutual Fund Dealers Association of Canada (MFDA) as a self-regulatory organization (SRO) under section 35(1)(b) of the *Act*. The Commission has determined that it is in the public interest to make this recognition.

This marks the first time an SRO has been recognized under section 35(1)(b) of the *Act*.

The Commission appreciates the comments it received from the public during the comment period to the MFDA's application for recognition. The comments received were reviewed and considered during the recognition process.

As part of this application for recognition the Commission had requested comment on whether MFDA Rule 2.4.1. (incorporated salespersons prohibition) ought to be suspended as part of the Terms of Recognition. The Commission has decided not to suspend MFDA Rule 2.4.1 but intends on reexamining this issue, after further study.

If you have any questions, please refer them to:

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