

**MFDA NOTICE – HOUSEKEEPING AMENDMENT TO MFDA BY-LAW NO. 1
SECTION 1 (DEFINITIONS)**

Current By-law

The preamble of section 1 of By-law No.1 provides a list of definitions, which are intended to apply to the interpretation of the MFDA By-law, Rules and Policies. However, the preamble, as currently drafted, does not expressly reference MFDA Rules and Policies.

Reasons for Amendment

The proposed amendment is intended to expressly clarify that the definitions provided in section 1 of By-law No.1 apply to MFDA Rules and Policies as well as to the By-law. The proposed amendments will clarify the MFDA's intention for consistent application of definitions in the MFDA By-law, Rules and Policies.

Description of Amendment

The proposed amendment would add the phrase “and in the Rules and Policies” after the reference to “By-law” in the preamble of section 1 of MFDA By-law No.1.

The amendment is housekeeping in nature in that it involves the correction of a drafting oversight.

Effective Date

The amended section of By-law No. 1 will be effective on a date to be subsequently determined by the MFDA.

MUTUAL FUND DEALERS ASSOCIATION OF CANADA

MFDA By-law No. 1

On September 27, 2006 the Board of Directors of the Mutual Fund Dealers Association of Canada made and enacted the following amendment to MFDA By-law No. 1:

INTERPRETATION AND EFFECT

1. DEFINITIONS

In this By-law and in the Rules and Policies, unless the context otherwise specifies or requires: