

# JOINT CANADIAN SECURITIES ADMINISTRATORS/INVESTMENT INDUSTRY REGULATORY ORGANIZATION OF CANADA NOTICE: FORUM TO DISCUSS CONSULTATION PAPER 23-404, DARK POOLS, DARK ORDERS, AND OTHER DEVELOPMENTS IN MARKET STRUCTURE IN CANADA

**Référence** : Non disponible

The Canadian Securities Administrators (CSA) and the Investment Industry Regulatory Organization of Canada (IIROC) invite all interested parties to attend a forum to discuss market structure issues raised in Joint CSA/IIROC Consultation Paper 23-404, *Dark Pools, Dark Orders, and Other Developments in Market Structure in Canada* (the Consultation Paper). The forum will be held:

**Tuesday, March 23<sup>rd</sup>, 2010 from 8:30 a.m. – 3:30 p.m.  
at the Design Exchange, 234 Bay Street in Toronto (Trading Floor, 2<sup>nd</sup> Floor)**

The program is as follows:

|                 |  |
|-----------------|--|
| 8:30am – 8:45am | Opening remarks  |
| 8:45am-12:00pm  | Presentations by respondents to the Consultation Paper, with panel comprised of: Susan Wolburgh Jenah, President and CEO of IIROC; Louis Morisset, Superintendent, Securities Markets, Autorité des marchés financiers; David Wilson, Chair of the Ontario Securities Commission (OSC); and Sinan Akdeniz, OSC Commissioner. |
| 12pm-1:30pm     | Luncheon with keynote speaker Larry Tabb, Founder and CEO of TABB Group<br>(Lunch will be provided)  |
| 1:30pm-3:30pm   | Roundtable discussion among respondents facilitated by Wendy Rudd  |

While the forum will allow those that commented on the Consultation Paper to discuss their views, we welcome others that would like to observe the presentations and discussion to attend. If you wish to attend the forum as an observer, please complete the registration form (available on the IIROC website at [www.iiroc.ca](http://www.iiroc.ca) under the “What’s New” heading) by **Friday, March 19<sup>th</sup>**. Space is limited, so registrations will be accepted on a first come, first serve basis.

## Background

On October 2, 2009, we published the Consultation Paper to solicit feedback on several developments that have occurred in Canada, particularly, the impact of

marketplaces that offer no pre-trade transparency (dark pools), the introduction of new non-transparent order types, and the introduction of smart order routers. In the Consultation Paper, we also noted that we intended to convene a roundtable to discuss the issues and submissions received and invited the commenters interested in participating in the roundtable to advise us of their intention in their written submission.

We received 23 comment letters to the Consultation Paper. We thank all the commenters for their submissions, which may be viewed on the OSC website at [www.osc.gov.on.ca](http://www.osc.gov.on.ca), under the "Securities Law & Instruments" heading, or by accessing the following link: <http://www.osc.gov.on.ca/en/26591.htm>. We will be contacting each of the commenters directly to discuss their possible participation in the presentations and roundtable discussion.

Questions may be referred to any of:

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**March 5, 2010**