

CSA Staff Notice 11-330
*Notice of Local Amendments – Alberta, Manitoba, New Brunswick,
Nova Scotia, Québec, Ontario and Saskatchewan*

June 16, 2016

From time to time, a local jurisdiction may amend a national or multilateral regulation that affects activity only in that jurisdiction. The CSA recognize that such a local amendment may nonetheless be of interest or importance beyond the local jurisdiction and CSA staff are issuing this Notice to identify amendments implemented through a number of local amendments made in Alberta, Manitoba, New Brunswick, Nova Scotia, Ontario, Québec and Saskatchewan. For public convenience, CSA members in other jurisdictions will update the text of the applicable material on their websites to reflect these local amendments.

The local amendments referred to in this notice include those to *Regulation 45-102 respecting Resale of Securities (Regulation 45-102)* and *Regulation 45-106 respecting Prospectus Exemptions (Regulation 45-106)* to reflect the availability of new or amended prospectus exemptions in certain jurisdictions.

Annex A to this Notice identifies, and provides further information on, the relevant local amendments (as well as related changes to specified policy statements). The text of regulation and policy statement consolidations on the websites of CSA members will now be updated, as necessary, to reflect these local amendments and changes.

You may direct questions regarding this Notice to:

Sylvia Pateras
Senior Legal Counsel
Autorité des marchés financiers
Tel: 514 395-0337, extension 2536
sylvia.pateras@lautorite.qc.ca

Susan Powell
Deputy Director, Securities
Financial and Consumer Services
Commission (New Brunswick)
Tel: 506 643-7690
susan.powell@fcnb.ca

Kari Horn
General Counsel
Alberta Securities Commission
Tel: 403 297-4698
kari.horn@asc.ca

Simon Thompson
Senior Legal Counsel, General Counsel's
Office
Ontario Securities Commission
Tel: 416 593-8261
sthompson@osc.gov.on.ca

H. Jane Anderson
Director, Policy & Market Regulation and
Secretary to the Commission
Nova Scotia Securities Commission
Tel: 902 424-0179
jane.anderson@novascotia.ca

Chris Besko
Acting Director and General Counsel
The Manitoba Securities Commission
Tel: 204 945-2561
chris.besko@gov.mb.ca

Sonne Udemgba
Deputy Director, Securities Division
Financial and Consumer Affairs
Authority of Saskatchewan
Tel: 306 787-5879
sonne.udemgba@gov.sk.ca

Annex A

LOCAL AMENDMENTS TO REGULATIONS	
Regulation	Date effective and hyperlink
(a) Regulation 45-102 – Relating to the existing securityholder exemption	February 11, 2015 in Ontario only http://www.osc.gov.on.ca/en/SecuritiesLaw_rule_20150205_45-102_resale-securities.htm
(b) Regulation 45-102 – Relating to the accredited investor exemption in Regulation 45-106	May 5, 2015 in Ontario only http://www.osc.gov.on.ca/en/SecuritiesLaw_rule_20150430_45-102_amd-accredited-investor.htm
(c) Regulation 45-102 – Relating to the family, friends and business associates exemption in Regulation 45-106	May 5, 2015 in Ontario only http://www.osc.gov.on.ca/en/SecuritiesLaw_rule_20150430_45-102_amd-resale-family-friends.htm <i>[Note: It is anticipated that paragraph (a.1) in section 3 of Appendix D in this amending instrument will be renumbered as paragraph (a.2).]</i>
(d) Regulation 45-102 – Relating to the offering memorandum exemption in Regulation 45-106	January 13, 2016 in Ontario and April 30, 2016 in Alberta, New Brunswick, Nova Scotia, Québec, and Saskatchewan http://www.lautorite.qc.ca/files/pdf/reglementation/valeurs-mobilieres/45-102/2016-02-11/2016fev11-45-102-final-en.pdf
(e) Appendix D of Regulation 45-102 – Relating to the crowdfunding exemption	January 25, 2016 in Manitoba, Ontario, Québec, New Brunswick and Nova Scotia http://www.lautorite.qc.ca/files/pdf/reglementation/valeurs-mobilieres/45-102/2016-01-21/2016janv21-45-102-final-en.PDF
(f) Regulation 45-106 – Relating to the family, friends and business associates exemption	May 5, 2015 in Ontario only http://www.osc.gov.on.ca/documents/en/Securities-Category4/ni_20150430_45-106_prospectus-family-friends.pdf
(g) Item 9 of Form 45-106F1 – Relating to foreign “wrappers”	September 8, 2015 in Ontario only http://www.osc.gov.on.ca/en/SecuritiesLaw_ni_20150903_45-106_prospectus-exemptions.htm
(h) Regulation 45-106 – Relating to the offering memorandum exemption	January 13, 2016 in Ontario and April 30, 2016 in Alberta, New Brunswick, Nova Scotia, Québec and Saskatchewan http://www.lautorite.qc.ca/files/pdf/reglementation/valeurs-mobilieres/45-106/2016-02-11/2016fev11-45-106-final-en.pdf

(i) <i>Regulation 52-107 respecting Acceptable Accounting Principles and Auditing Standards</i>	January 13, 2016 in Ontario and April 30, 2016 in Alberta, New Brunswick, Nova Scotia, Québec and Saskatchewan http://www.lautorite.qc.ca/files/pdf/reglementation/valeurs-mobilieres/52-107/2016-02-11/2016fev11-52-107-final-en.pdf
(j) <i>Regulation 11-102 respecting Passport System</i>	April 30, 2016 in Alberta, New Brunswick, Nova Scotia, Québec and Saskatchewan http://www.lautorite.qc.ca/files/pdf/reglementation/valeurs-mobilieres/11-102/2016-02-11/2016fev11-11-102-final-en.pdf
LOCAL CHANGES TO POLICY STATEMENTS	
Policy Statement	Date Effective and Hyperlink
(a) Policy Statement to Regulation 45-106 – Changes related to family, friends and business associates exemption in Regulation 45-106	May 5, 2015 in Ontario only http://www.osc.gov.on.ca/en/SecuritiesLaw_ni_20150430_45-106_changes-cp-family-friends.htm
(b) Policy Statement to Regulation 45-106 – Changes related to the offering memorandum exemption in Regulation 45-106	January 13, 2016 in Ontario and April 30, 2016 in Alberta, New Brunswick, Nova Scotia, Québec and Saskatchewan http://www.lautorite.qc.ca/files/pdf/reglementation/valeurs-mobilieres/45-106/2016-02-11/2016fev11-45-106-ig-final-en.pdf
(c) <i>Policy Statement 11-203 respecting Process for Exemptive Relief Applications in Multiple Jurisdictions</i>	January 13, 2016 in Ontario and April 30, 2016 in Alberta, Saskatchewan, Québec, New Brunswick and Nova Scotia http://www.lautorite.qc.ca/files/pdf/reglementation/valeurs-mobilieres/11-203/2016-02-11/2016fev11-11-203-ig-final-en.pdf