

REGULATION TO AMEND REGULATION 11-101 RESPECTING PRINCIPAL REGULATOR SYSTEM*

Securities Act

(R.S.Q., c. V-1.1, s. 331.1, par. (1), (2), (3), (6), (8), (9), (11), (13), (14), (19), (20), (25), (26), (33) and (34); 2004, c. 37)

1. Section 1.1 of the Regulation is amended by replacing “44-101F3” in paragraph (d) of the definition of “national prospectus rules” with “44-101F1” and by replacing paragraph (f) of the definition with the following:

“(f) Regulation 44-103 respecting Post-Receipt Pricing, other than, in Québec, the following subparagraphs:

(i) subparagraphs 7(c) and 8 of section 3.2(1);

(ii) subparagraphs 3(c) and 4 of section 4.5(2);”.

2. The Regulation is amended by replacing sections 1.2 and 1.3, in the French text, with the following:

« 1.2. Langue des documents - Québec

Au Québec, le présent règlement ne saurait être interprété de façon à relever quiconque des obligations relatives à la langue des documents.

« 1.3. Références au Québec

Au Québec, toute référence aux lois, règlements, normes, instructions et autres textes de même nature cités dans le présent règlement ainsi que leur titre complet sont indiqués à l'annexe E. ».

3. Section 5.5 of the Regulation is amended by replacing paragraph (d) with the following:

“(d) the dealer has in aggregate \$5,000,000 or less in assets under management for clients referred to in paragraph (c), and”.

4. Section 5.6 of the Regulation is amended by replacing paragraph (d) with the following:

“(d) the unrestricted adviser has in aggregate \$5,000,000 or less in assets under management for clients referred to in paragraph (c), and”.

5. Appendix B of the Regulation is amended by replacing “The Securities Act, 1988: section 59(1), 61(1)*b*, 61(2) and 69(1)”, in the English text under “Saskatchewan”, with “The Securities Act, 1988: sections 59(1), 61(1)(b), 61(2), 69(1)”.

6. Appendix C of the Regulation is amended by replacing “Form 41-502F2” in paragraph (a) and (b) of the definition of “Director” with “Form 41-501F2”.

* Regulation 11-101 respecting Principal Regulator System, approved by Ministerial Order no. 2005-18 dated August 10, 2005 (2005, G.O. 2, 3531), has not been amended since its approval.

7. Appendix D of the Regulation is amended by replacing the heading, in the English text, with the following:

“APPENDIX D

“NATIONAL PROSPECTUS RULES

“ (under section 4.2)”.

8. This Regulation comes into force on December 30, 2005.