

## **REPEALED ON SEPTEMBER 28, 2009**

### **UNOFFICIAL CONSOLIDATED VERSION : IN FORCE FROM MARCH 17, 2008 TO SEPTEMBER 27, 2009 -**

*The following is a consolidation of Regulation 11-101. This latter came into effect, at first, on September 19, 2005. This document incorporates the amendments to the Regulation that came into effect December 30, 2005 and March 17, 2008. This consolidation is provided for your convenience and should not be relied on as authoritative. The specific references are available at the end of this document.*

## **REGULATION**

### **11-101**

## **RESPECTING PRINCIPAL REGULATOR SYSTEM**

### **PART 1 DEFINITIONS**

#### **1.1 Definitions**

In this Regulation,

"dealer" means an investment dealer, or a mutual fund dealer, as defined in Regulation 31-101;

"eligible client" means a client of a person if the client

(a) was a client of the person immediately before the client became a resident of the local jurisdiction,

(b) is a spouse, parent, grandparent, brother, sister or child of a person referred to in paragraph (a),

(c) is a parent, grandparent, brother, sister or child of the spouse of a person referred to in paragraph (a),

(d) is a person of which a majority of the voting securities are beneficially owned by persons, or a majority of the directors are individuals, described in paragraph (a), (b) or (c), or

(e) is a trust or estate of which all of the beneficiaries or a majority of the trustees or executors are persons described in paragraph (a), (b) or (c);

"non-principal jurisdiction" means, for a person, the jurisdiction of a non-principal regulator;

"non-principal regulator" means, for a person, the securities regulatory authority or regulator of a jurisdiction other than the principal jurisdiction;

"principal jurisdiction" means, for a person, the jurisdiction of the principal regulator;

"principal regulator" means, for a person, the securities regulatory authority or regulator determined in accordance with Part 2;

"Regulation 31-101" means Regulation 31-101 respecting National Registration System;

"unrestricted adviser" has the same meaning as in Regulation 31-101; and

"working office" has the same meaning as in Regulation 31-101.

## **1.2 Language of documents - Québec**

In Québec, nothing in this Regulation shall be construed as relieving a person from requirements relating to the language of documents.

## **1.3 References in Québec**

For Québec purposes, all referencing and complete titles of acts, regulations, instruments, policies and other relevant texts referred to in this Regulation are set out in Appendix E.

# **PART 2 PRINCIPAL REGULATOR**

## **2.1 Repealed**

## **2.2 Repealed**

## **2.3 Repealed**

## **2.4 Repealed**

## **2.5 Principal regulator for registration**

For the purposes of Part 5, the principal regulator

(a) for a person, other than an individual, is the securities regulatory authority or regulator of the jurisdiction in which the person's head office is located, and

(b) for an individual is the securities regulatory authority or regulator of the jurisdiction in which the individual's working office is located.

## **2.6 Notice of principal regulator for registration**

(1) As soon as practicable after relying on an exemption under Part 5, the person must file a completed Form 11-101F1.

(2) Subsection (1) does not apply if the person is required to file a completed Form 31-101F1 or Form 31-101F2 under Regulation 31-101.

## **2.7 Notice of change of principal regulator for registration**

(1) A person relying on Part 5 must file a completed Form 11-101F1, as soon as practicable, if,

(a) for a person other than an individual, the person changes its head office to another principal jurisdiction, or

(b) for an individual, the location of the individual's working office changes to another principal jurisdiction.

(2) Subsection (1) does not apply if the person is required to file a completed Form 31-101F2 under Regulation 31-101.

## **2.8 Administrative change of principal regulator**

Despite section 2.5, if an issuer or person receives written notice from a securities regulatory authority or regulator that specifies a principal regulator for the issuer or person, the principal regulator specified in the notice is the principal regulator for the issuer or person as of the later of

- (a) the date the issuer or person receives the notice, and
- (b) the effective date specified in the notice, if any.

## **PART 3 (Repealed)**

**3.1 Repealed**

**3.2 Repealed**

**3.3 Repealed**

## **PART 4 (Repealed)**

**4.1 Repealed**

**4.2 Repealed**

**4.3 Repealed**

## **PART 5 REGISTRATION-RELATED EXEMPTIONS**

### **5.1 Interpretation**

In this Part, in Québec, "trade" has the same meaning as in section 1.6 of Regulation 45-106 respecting Prospectus and Registration Exemptions.

### **5.2 Application**

This Part does not apply if,

- (a) for a person other than an individual, the person's head office is located in Ontario, and

- (b) for an individual, the individual's working office is located in Ontario.

### **5.3 Mobility trading exemption - dealer**

If the local jurisdiction is a non-principal jurisdiction, the registration requirement does not apply to a person if the person

- (a) is registered as a dealer in its principal jurisdiction,
- (b) is trading with or for an eligible client,
- (c) has 10 or fewer eligible clients in the local jurisdiction,
- (d) has in aggregate \$10,000,000 or less in assets under management for clients referred to in paragraph (c),  
and
- (e) complies with section 5.7.

### **5.4 Mobility advising exemption - unrestricted adviser**

If the local jurisdiction is a non-principal jurisdiction, the registration requirement does not apply to a person if the person

- (a) is registered as an unrestricted adviser in its principal jurisdiction,
- (b) is advising an eligible client,
- (c) has 10 or fewer eligible clients in the local jurisdiction,
- (d) has in aggregate \$10,000,000 or less in assets under management for clients referred to in paragraph (c),  
and
- (e) complies with section 5.7.

### **5.5 Mobility trading exemption - individual**

If the local jurisdiction is a non-principal jurisdiction, the registration requirement does not apply to an individual if

- (a) the individual is registered in its principal jurisdiction to trade on behalf of a dealer,
- (b) the dealer is registered in its principal jurisdiction,
- (c) in the local jurisdiction, the individual is trading with or on behalf of 5 or fewer eligible clients of the dealer,
- (d) the dealer has in aggregate \$5,000,000 or less in assets under management for clients referred to in paragraph (c), and
- (e) the individual complies with section 5.7.

### **5.6 Mobility advising exemption - individual**

if  
If the local jurisdiction is a non-principal jurisdiction, the registration requirement does not apply to an individual

- (a) the individual is registered in its principal jurisdiction to advise on behalf of an unrestricted adviser,
- (b) the unrestricted adviser is registered in its principal jurisdiction,
- (c) in the local jurisdiction, the individual is advising 5 or fewer eligible clients of the unrestricted adviser,
- (d) the unrestricted adviser has in aggregate \$5,000,000 or less in assets under management for clients referred to in paragraph (c), and
- (e) the individual complies with section 5.7.

### **5.7 Conditions for mobility exemptions**

For the purposes of paragraphs 5.3(e), 5.4(e), 5.5(e) and 5.6(e), the person must

- (a) disclose to the eligible clients in the local jurisdiction, before it relies on an exemption in Part 5, that the person
  - (i) is exempt from the registration requirement in the local jurisdiction, and
  - (ii) is not subject to requirements otherwise applicable under local securities legislation,
- (b) act fairly, honestly and in good faith in the course of its dealings with the eligible clients, and
- (c) not advertise for or solicit new clients in the local jurisdiction, except for advertising for or soliciting new clients for trades made in reliance on another registration exemption in the local jurisdiction.

### **5.8 Repealed**

### **5.9 Notification**

A person must, before relying on section 5.3, 5.4, 5.5 or 5.6, give written notice of the exemption that it intends to rely on to the securities regulatory authority in the local jurisdiction.

## **PART 6 EFFECTIVE DATE**

### **6.1 Effective date**

This Regulation takes effect on September 19, 2005.

**APPENDIX A**  
**CD REQUIREMENTS**  
**(UNDER SECTION 3.2)**  
**(Repealed)**

**APPENDIX B**  
**LOCAL PROSPECTUS-RELATED REQUIREMENTS**  
**(UNDER SECTION 4.3)**  
**(Repealed)**

**APPENDIX C**  
**MODIFICATIONS TO OSC RULE 41-501**  
**(Repealed)**

**APPENDIX D**  
**NATIONAL PROSPECTUS RULES**  
**(UNDER SECTION 4.2)**  
**(Repealed)**

**APPENDIX E**  
**REFERENCING OF ACTS, REGULATIONS, INSTRUMENTS AND POLICIES FOR  
QUÉBEC PURPOSES**

**British Columbia**

- Securities Act (R.S.B.C. 1996, c. 418);
- Securities Rules (B.C. Reg. 194/97);
- B.C. Instrument 52-509 Audit Committees (B.C. Reg. 216/2005);
- National Instrument 41-101, Prospectus Disclosure Requirements (B.C. Reg. 423/2000).

**Alberta**

- Securities Act (R.S.A. 2000, c. S-4);
- Alberta Securities Commission Rules (General).

**Saskatchewan**

- The Securities Act, 1988 (S.S. 1988-89, c. S-42.2);
- The Securities Regulations (R.R.S. c. S-42.2 Reg. 1).

**Manitoba**

- Securities Act (C.C.S.M. c. S50);
- Securities Regulation (Man. Reg. 491/88 R).

**Québec**

- Securities Act (R.S.Q., c. V-1.1);
- Securities Regulation enacted by Order-in-Council 660-83, 30 March 1983 (1983, G.O. 2, 1269);
- Regulation 31-101 respecting National Registration System approved by Ministerial Order no. 2005-13 dated August 2, 2005;
- Regulation 45-106 respecting Prospectus and Registration Exemptions approved by Ministerial Order no. 2005-20 dated August 12, 2005;

**New Brunswick**

- Securities Act (S.N.B. 2004, c. S-5.5);
- 41-802, *General Securities Rules* of the New Brunswick Securities Commission.

**Nova Scotia**

- Securities Act (R.S.N.S. 1989, c. 418);
- General Securities Rules of the Nova Scotia Securities Commission.

**Prince Edward Island**

- Securities Act (R.S.P.E.I. 1988, c. S-3);
- General Regulations (P.E.I. Reg. EC165/89).

**Newfoundland and Labrador**

- Securities Act (R.S.N.L. 1990, c. S-13);
- Securities Regulations (C.N.L.R. 805/96).

**Yukon**

- Securities Act (R.S.Y. 2002, c. 201).

**Northwest Territories**

- Securities Act (R.S.N.W.T. 1988, c. S-5).

**Nunavut**

- Securities Act (R.S.N.W.T. 1988, c. S-5, as duplicated for Nunavut).

**Ontario**

- Rule 41-501, General Prospectus Requirements (2000, 23 O.S.C.B. (Supp) 765).



**FORM 11-101F1  
NOTICE OF PRINCIPAL REGULATOR  
UNDER REGULATION 11-101**

1. **Date:** \_\_\_\_\_

2. **Information about the person**

NRD # (if applicable): \_\_\_\_\_

Name: \_\_\_\_\_

3. **Principal regulator**

The securities regulatory authority or regulator in the following jurisdiction is the principal regulator for the person.

4. **Previous notice filed**

If the person has previously filed a Form 11-101F1, indicate the principal regulator noted in the previous notice:

\_\_\_\_\_

5. **deleted**

6. **Change in principal regulator**

If this notice is being filed for a change in the person's principal regulator, provide the details of the basis for the change in principal regulator.

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Decision 2005-PDG-0230 -- August 9, 2005  
Bulletin de l'Autorité : 2005-08-26, Vol. 2 n° 34  
M.O. 2005-18, 10 August 2005, G.O. August 24, 2005

#### **Amendment**

Decision 2005-PDG-0361 -- November 15, 2005  
Bulletin de l'Autorité : 2005-12-16, Vol. 2 n° 50  
M.O. 2005-25, 30 November 2005, G.O. December 14, 2005

Decision 2008-PDG-0058 -- February 22, 2008  
Bulletin de l'Autorité : 2008-03-14, Vol. 5 n° 10  
M.O. 2008-06, March 4, 2008, G.O. March 12, 2008

#### **Regulation repealed on September 28, 2009**

Decision 2009-PDG-0123 -- September 4, 2009  
Bulletin de l'Autorité : 2009-09-25, Vol. 6 n° 38  
M.O. 2009-05, September 9, 2009, G.O. September 25, 2009

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