

REGULATION TO AMEND REGULATION 11-102 RESPECTING PASSPORT SYSTEM

Securities Act

(R.S.Q. c. V-1-1, s. 331.1, par. (1), (2), (3), (4.1), (8), (11), (25), (26), (33), (33.4), (33.5), (33.7), (33.8) and (34); 2007, c. 15; 2008, c. 7; 2008, c. 24)

1. Section 1.1 of Regulation 11-102 respecting Passport System is amended:

(1) by replacing, in the definition of “principal regulator”, “Part 3 or 4,” and with “Part 3, 4 or 6,”;

(2) by adding the following definition after the introducing paragraph:

“ “category” means a category of registration set out in Regulation 31-103 respecting Registration Requirements;”;

(3) by adding the following definitions after the definition of “equivalent provision”:

“ “firm” means a person that is registered, or seeking registration, as a dealer, adviser or investment fund manager in its principal jurisdiction;

“foreign firm” means a firm that has its head office outside Canada;

“foreign individual” means an individual whose working office is outside Canada;”;

(4) by adding, after paragraph (d) of the definition of “national prospectus instrument”, the following paragraph and making the necessary changes:

“(d.1) National Instrument 71-101 The Multijurisdictional Disclosure System, or”;

(5) by adding the following definitions after the definition of “SEDAR”:

“ “sponsoring firm” has the same meaning as in Regulation 33-109 respecting Registration Information;

“working office” means the office of the sponsoring firm where an individual does most of his or her business.”.

2. The title of Part 2 and section 2.1 of the Regulation are repealed.

3. Section 3.4 of the Regulation is repealed.

4. The Regulation is amended by adding the following section after section 4.4:

“4.4.1. Principal regulator for discretionary exemption application made with an application for registration

Despite section 4.4, if a firm or individual makes an application for exemption from a requirement listed below in connection with an application for registration in the principal jurisdiction, the principal regulator for the application for exemption is the principal regulator as determined under section 6.1:

(a) a requirement in Part 4 of Regulation 31-103 respecting Registration Requirements;

(b) a requirement in Part 2 of Regulation 33-109 respecting Registration Information.”.

5. Section 4.5 of the Regulation is amended:

(1) in paragraph (1), by replacing the word “If” with the words “Despite sections 4.4 and 4.4.1, if”, and “4.2, 4.3 or 4.4” with “4.2, 4.3, 4.4 or 4.4.1”;

(2) in paragraph (2), by adding the words “and sections 4.4 and 4.4.1” after the words “Despite subsection (1)”, and by replacing “4.2, 4.3 or 4.4” with “4.2, 4.3, 4.4 or 4.4.1”.

6. Section 4.6 of the Regulation is amended by replacing the word “If” with the words “Despite sections 4.4 and 4.4.1 and subsections 4.5(1) and 4.5(2), if”.

7. Section 4.7 of the Regulation is amended by adding, in subparagraph (b) of paragraph (1) and after the words “the exemption”, the words “and the exemption is in effect”.

8. The Regulation is amended by adding the following after section 5.1:

“PART 6 REGISTRATION

“6.1. Principal regulator for registration

(1) For the purposes of this Part, the principal regulator is the securities regulatory authority or regulator of the jurisdiction in which,

- (a) for a firm, the firm’s head office is located, or
- (b) for an individual, the individual’s working office is located.

(2) Despite subsection (1), the principal regulator for a foreign firm is the securities regulatory authority or regulator in the jurisdiction of Canada the firm identified as its principal jurisdiction in its most recently submitted

- (a) Form 33-109F5 under Regulation 33-109 respecting Registration Information, or
- (b) Form 33-109F6.

(3) Despite subsection (1), the principal regulator for a foreign individual is the principal regulator for the individual’s sponsoring firm.

“6.2. Discretionary change of principal regulator for registration

Despite subsection 6.1(1), if a securities regulatory authority or regulator gives written notice that specifies a principal regulator for the firm or individual, the securities regulatory authority or regulator specified in the notice is the principal regulator for the firm or individual as of the later of

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

“6.3. Firm registration

(1) If a firm is registered in a category in its principal jurisdiction, the firm is registered in the same category in the local jurisdiction if

(a) the firm has submitted a completed Form 33-109F6 in accordance with Regulation 33-109 respecting Registration Information, and

(b) in the case of a category for which securities legislation requires that the firm be a member of a self-regulatory organization, the firm is a member of the self-regulatory organization or is exempt from the requirement.

(2) A firm that makes a submission under subsection (1)(a) must pay the required fee at the time it makes the submission.

(3) For the purpose of subsection (1), the firm may make the submission by giving it to the principal regulator.

(4) Subsection (1) does not apply to a firm registered in the category of restricted dealer.

“6.4. Individual registration

(1) If an individual acting on behalf of a sponsoring firm is registered in a category in his or her principal jurisdiction, the individual is registered in the same category in the local jurisdiction if

(a) the sponsoring firm is registered in the local jurisdiction in the same category as in the firm's principal jurisdiction,

(b) the individual has submitted a completed Form 33-109F2 or a completed Form 33-109F4 in accordance with Regulation 33-109 respecting Registration Information, and

(c) in the case of a category for which securities legislation requires that the individual be a member of a self-regulatory organization, the individual is a member of the self-regulatory organization or is exempt from the requirement.

(2) An individual who makes a submission under subsection (1)(b) must pay the required fee at the time the individual makes the submission.

“6.5. Terms and conditions of registration

(1) If a firm or individual is registered in the same category in the principal jurisdiction and in the local jurisdiction, a term, condition, restriction or requirement imposed on the registration in the principal jurisdiction applies as if it were imposed in the local jurisdiction.

(2) A term, condition, restriction or requirement that applies in the local jurisdiction under subsection (1) continues to apply until the earlier of the date

(a) the securities regulatory authority or regulator that imposed the term, condition, restriction or requirement cancels or revokes it, or

(b) the term, condition, restriction or requirement expires.

“6.6. Suspension

If a firm's or individual's registration in the principal jurisdiction is suspended, the firm's or individual's registration in the local jurisdiction is suspended.

“6.7. Termination

If a firm's or individual's registration in the principal jurisdiction is cancelled, revoked or terminated, as applicable, the firm's or individual's registration in the local jurisdiction is cancelled, revoked or terminated, as applicable.

“6.8. Surrender

If a firm or individual is registered in the same category in the local jurisdiction and the principal jurisdiction, and the firm or individual applies to surrender the registration in the principal jurisdiction, the firm's or individual's registration in that category in the local jurisdiction is cancelled, revoked or terminated, as applicable, if the principal regulator accepts the firm's or individual's surrender of registration in the principal jurisdiction.

“6.9. Transition – terms and conditions in non-principal jurisdictions

(1) Section 6.5 does not apply to a firm or individual registered in the local jurisdiction before [insert the effective date of this Part] until [insert the date 30 days after the effective date of this Part].

(2) Despite subsection (1), section 6.5 does not apply to a firm or individual after [insert the date 30 days after the effective date of this Part] if

(a) on or before [insert the date 30 days after the effective date of this Part], the firm or individual applies to the securities regulatory authority or regulator for an exemption from section 6.5, and

(b) the securities regulatory authority or regulator has not issued a decision rejecting the application and the application has not been withdrawn.

(3) If a firm or individual was registered in the local jurisdiction before [insert the effective date of this Part], a term, condition, restriction or requirement imposed on the registration in the local jurisdiction before [insert the date 30 days after the effective date of this Part], if any, does not apply to the firm or individual on or after the [insert the date 30 days after the effective date of this Part] unless the term, condition, restriction or requirement was

(a) agreed to under a settlement agreement between the firm or individual and the securities regulatory authority or regulator, or

(b) imposed in a decision relating to the firm or individual made by the securities regulatory authority or regulator following a hearing.

(4) If a firm or individual applies for an exemption under subsection (2), subsection (3) does not apply unless

(a) the securities regulatory authority or regulator has issued a decision rejecting the application, or

(b) the application has been withdrawn.

“6.10. Transition - notice of principal regulator for foreign firm

(1) If a foreign firm was registered in a category in the local jurisdiction and another jurisdiction of Canada before [insert effective date of this Part], the firm must submit, on or before [insert date that is 30 days after effective date of this Part] the information about a principal jurisdiction required in Form 33-109F6 in accordance with Regulation 33-109 respecting Registration Information.

(2) For the purposes of subsection (1), the foreign firm may make the submission by giving it to the principal regulator.”.

9. Appendix A of the Regulation is repealed.

10. Appendix B of the Regulation is amended:

(1) by replacing the paragraph opposite Prince Edward Island with the following:

“sections 94 (Prospectus required) and 95 (Filing prospectus without distribution)”;

(2) by replacing the paragraph opposite Yukon with the following:

“sections 94 (Prospectus required) and 95 (Filing prospectus without distribution)”;

(3) by replacing the paragraph opposite the Northwest Territories with the following:

“sections 94 (Prospectus required) and 95 (Filing prospectus without distribution)”;

(4) by replacing the paragraph opposite Nunavut with the following:

“sections 94 (Prospectus required) and 95 (Filing prospectus without distribution)”.

11. Appendix C of the Regulation is repealed.

12. Appendix D of the Regulation is replaced with the following:

APPENDIX D**EQUIVALENT PROVISIONS**

All references are to provisions of the Securities Act of the relevant jurisdiction unless otherwise noted.

Provision	British Columbia	Alberta	Saskatchewan	Manitoba	Québec	Nova Scotia	New Brunswick	Prince Edward Island	Newfoundland and Labrador	Yukon	Northwest Territories	Nunavut	Ontario
SEDAR	Regulation 13-101												
Marketplace operation	Regulation 21-101 (only Parts 6, 7 – 11, as they apply to an ATS, and 13)												
Trading rules	Regulation 23-101 (only Parts 4 and 8 – 11)												
Use of client brokerage commissions	Regulation 23-102												
Institutional trade matching and settlement	Regulation 24-101												
National registration database (NRD)	Regulation 31-102												
Registration requirements	Regulation 31-103 (except as noted below)												
Dealer and underwriter categories	s.2.1 of Regulation 31-103												

Provision	British Columbia	Alberta	Saskatchewan	Manitoba	Québec	Nova Scotia	New Brunswick	Prince Edward Island	Newfoundland and Labrador	Yukon	Northwest Territories	Nunavut	Ontario
Adviser categories	s.2.3 of Regulation 31-103												
Investment fund manager category	s.2.6 of Regulation 31-103												
Individual categories	s.2.7 of Regulation 31-103												
UDP registration	s.2.9(1) of Regulation 31-103	ss.75(2) (c) and 75.1 of <i>Securities Act</i> and s.2.9(1) of Regulation 31-103	s.2.9(1) of Regulation 31-103	s.149 of <i>Securities Act</i> and s. 2.9(1) of Regulation 31-103	s.2.9(1) of Regulation 31-103	s.87 of <i>Securities Act</i> and s.2.9(1) of Regulation 31-103	ss.26(2)(c) and 26.1 of <i>Securities Act</i> and s.2.9(1) of Regulation 31-103	s.87 of <i>Securities Act</i> and s.2.9(1) of Regulation 31-103		s.21(4) of <i>Securities Act</i> and s.2.9(1) of Regulation 31-103			
CCO registration	s.2.10(1) of Regulation 31-103	ss.75(2) (c) and 75.1 of <i>Securities Act</i> and s.2.10(1) of Regulation 31-103	s.2.10(1) of Regulation 31-103	s.149 of <i>Securities Act</i> and s.2.10(1) of Regulation 31-103	s.2.10(1) of Regulation 31-103	s.87 of <i>Securities Act</i> and s.2.10(1) of Regulation 31-103	ss.26(2)(c) and 26.1 of <i>Securities Act</i> and s.2.10(1) of Regulation 31-103	s.87 of <i>Securities Act</i> and s.2.10(1) of Regulation 31-103		s.21(5) of <i>Securities Act</i> and s.2.10(1) of Regulation 31-103			

Provision	British Columbia	Alberta	Saskatchewan	Manitoba	Québec	Nova Scotia	New Brunswick	Prince Edward Island	Newfoundland and Labrador	Yukon	Northwest Territories	Nunavut	Ontario
MFDA membership for mutual fund dealers	s.3.2 of Regulation 31-103				n/a	s.3.2 of Regulation 31-103							
Insurance – scholarship plan dealer only	s. 4.21 of Regulation 31-103				n/a	s.4.21 of Regulation 31-103							
Complaint handling	s. 5.28 of Regulation 31-103				s.168.1.1 of <i>Securities Act</i> and s.5.28 of Regulation 31-103	s.5.28 of Regulation 31-103							
Complaint handling	s. 5.29 of Regulation 31-103				s.168.1.3 of <i>Securities Act</i> and s.5.29 of Regulation 31-103	s.5.29 of Regulation 31-103							

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Complaint handling	s.5.30 of Regulation 31-103				s.168.1.1 of <i>Securities Act</i> and s.5.30 of Regulation 31-103	s.5.30 of Regulation 31-103							
Complaint handling	s.5.31 of Regulation 31-103				s.168.1.2 of <i>Securities Act</i> and s.5.31 of Regulation 31-103	s.5.31of Regulation 31-103							
Suspension of IIROC approval	s. 7.3 of Regulation 31-103												s.30(1), paragraphs 2 and 3
Suspension of MFDA approval	s. 7.4 of Regulation 31-103				n/a	s. 7.4 of Regulation 31-103							s.30(1), paragraphs 2 and 3
Advising generally	s.8.14(2) of Regulation 31-103												s.34(2)
Underwriting conflicts	Regulation 33-105												

Provision	British Columbia	Alberta	Saskatchewan	Manitoba	Québec	Nova Scotia	New Brunswick	Prince Edward Island	Newfoundland and Labrador	Yukon	Northwest Territories	Nunavut	Ontario
Registrant information	Regulation 33-109												
Prospectus disclosure requirements	Regulation 41-101 (except as noted below)												
Certificate of issuer	s.5.3(1) of Regulation 41-101												s.58
Certificate of corporate issuer	s.5.4(1) of Regulation 41-101												s.58
Certificate of issuer involved in reverse takeover	s.5.8 of Regulation 41-101												n/a
Certificate of underwriter	s.5.9(1) of Regulation 41-101												s.59(1)
Certificate of promoter	s.5.11(1) of Regulation 41-101												s.58
Delivery of amendments	s.6.4 of Regulation 41-101												s.57(3)
Amendment to a preliminary prospectus	s.6.5(1) of Regulation 41-101												s.57(1)
Amendment to a final prospectus	s.6.6(1) of Regulation 41-101												s.57(1)

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Amendment to a final prospectus	s.6.6(2) of Regulation 41-101												s.57(2)
Regulator must issue receipt	s.6.6(3) of Regulation 41-101												s.57(2.1)
Regulator must not refuse a receipt	s.6.6(4) of Regulation 41-101												ss.57(2.1) and 61(3)
Prohibition against distribution	s.6.6(5) of Regulation 41-101												s.57(2.2)
Distribution of preliminary prospectus and distribution list	s.16.1 of Regulation 41-101												ss.66 and 67
Lapse date	s.17.2 of Regulation 41-101												s.62
Statement of rights	s.18.1 of Regulation 41-101												s.60
Disclosure standards for mineral projects	Regulation 43-101												
Short form prospectus distribution requirements	Regulation 44-101												
Shelf prospectus requirements	Regulation 44-102												

Provision	British Columbia	Alberta	Saskatchewan	Manitoba	Québec	Nova Scotia	New Brunswick	Prince Edward Island	Newfoundland and Labrador	Yukon	Northwest Territories	Nunavut	Ontario
Post receipt pricing	Regulation 44-103												
Rights offering requirements	Regulation 45-101												
Resale of securities	Regulation 45-102												
Standards of disclosure for oil and gas activities	Regulation 51-101												
Continuous disclosure obligations	Regulation 51-102 (except as noted below)												
Publication of material change	s. 7.1 of Regulation 51-102-												s.75 of <i>Securities Act</i> and s.3(1.1) of Regulation 1015 (General)
Accounting principles, auditing standards and reporting currency requirements	Regulation 52-107 (except as noted below)												

Provision	British Columbia	Alberta	Saskatchewan	Manitoba	Québec	Nova Scotia	New Brunswick	Prince Edward Island	Newfoundland and Labrador	Yukon	Northwest Territories	Nunavut	Ontario
Acceptable accounting principles	s.3.1 of Regulation 52-107												s.2(1) of Regulation 1015 (General) and s.3.1 of Regulation 52-107
Auditor oversight	Regulation 52-108												
Certification of disclosure in annual and interim filings	Regulation 52-109												
Audit committees	Regulation 52-110												
Communication with beneficial owners	Regulation 54-101												
System for electronic disclosure by insiders (SEDI)	NI 55-102												

Provision	British Columbia	Alberta	Saskatchewan	Manitoba	Québec	Nova Scotia	New Brunswick	Prince Edward Island	Newfoundland and Labrador	Yukon	Northwest Territories	Nunavut	Ontario
Insider reporting for certain derivative transactions (EM) - Reporting requirement	ss. 87(2), (5) and (6)												s.2.1 of Regulation 55-103
EM – Existing agreements which continue in force	s.87.1												s.2.3 of Regulation 55-103
EM – Existing agreements entered into prior to becoming insider	s.87(2) and (6)												s.2.4 of Regulation 55-103
EM – Form and timing of report	s.87(2), (5) and (6) of <i>Securities Act</i> and s. 155.1(1), (2) and (3) of <i>Securities Rules</i>												s.3.1 of Regulation 55-103

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EM – Form and timing of report for existing agreements	s.87.1 of <i>Securities Act</i> and s. 155.1(4) of Securities Rules	s.3.2 of Regulation 55-103-											s.3.2 of Regulation 55-103
EM – Form and timing of report for existing agreements entered into prior to becoming insider	s.87 (2) and (6) of <i>Securities Act</i> and s. 155.1(1) and (3) of Securities Rules	s.3.3 of Regulation 55-103-											s.3.3 of Regulation 55-103
Disclosure of corporate governance practices	Regulation 58-101												
Protection of minority security holders in special transactions	n/a				Regulation 61-101	n/a							Regulation 61-101
Early warning reports and other take-over bid and insider reporting requirements	Regulation 62-103-												

Provision	British Columbia	Alberta	Saskatchewan	Manitoba	Québec	Nova Scotia	New Brunswick	Prince Edward Island	Newfoundland and Labrador	Yukon	Northwest Territories	Nunavut	Ontario
Take-over bids and issuer bid requirements (TOB/IB) – Restrictions on acquisitions during take-over bid													s.93.1(1)
TOB/IB – Restrictions on acquisitions during issuer bid													s.93.1(4)
TOB/IB – Restrictions on acquisitions before take-over bid													s.93.2(1)
TOB/IB – Restrictions on acquisitions after bid													s.93.3(1)
TOB/IB – Restrictions on sales during formal bid													s.97.3(1)

Provision	British Columbia	Alberta	Saskatchewan	Manitoba	Québec	Nova Scotia	New Brunswick	Prince Edward Island	Newfoundland and Labrador	Yukon	Northwest Territories	Nunavut	Ontario
TOB/IB – Duty to make bid to all security holders	s.2.8 of Regulation 62-104												s.94
TOB/IB – Commencement of bid	s.2.9 of Regulation 62-104												s.94.1(1) and (2)
TOB/IB – Offeror's circular	s.2.10 of Regulation 62-104												s.94.2(1) - (4) of <i>Securities Act</i> and s.3.1 of OSC Rule 62-504
TOB/IB – Change in information	s.2.11(1) of Regulation 62-104												s.94.3(1)
TOB/IB – Notice of change	s.2.11(4) of Regulation 62-104												s.94.3(4) of <i>Securities Act</i> and s.3.4 of OSC Rule 62-504
TOB/IB – Variation of terms	s.2.12(1) of Regulation 62-104												s.94.4(1)

Provision	British Columbia	Alberta	Saskatchewan	Manitoba	Québec	Nova Scotia	New Brunswick	Prince Edward Island	Newfoundland and Labrador	Yukon	Northwest Territories	Nunavut	Ontario
TOB/IB – Notice of variation	s.2.12(2) of Regulation 62-104												s.94.4(2) of <i>Securities Act</i> and s.3.4 of OSC Rule 62-504
TOB/IB – Expiry date of bid if notice of variation	s.2.12(3) of Regulation 62-104												s.94.4(3)
TOB/IB – No variation after expiry	s.2.12(5) of Regulation 62-104												s.94.4(5)
TOB/IB – Filing and sending notice of change or notice of variation	s.2.13 of Regulation 62-104												s.94.5
TOB/IB – Change or variation in advertised take-over bid	s.2.14(1) of Regulation 62-104												s.94.6(1)

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TOB/IB – Consent of expert – bid circular	s.2.15(2) of Regulation 62-104												s.94.7(1)
TOB/IB – Delivery and date of bid documents	s.2.16(1) of Regulation 62-104												s.94.8(1)
TOB/IB – Duty to prepare and send directors’ circular	s.2.17 of Regulation 62-104												s.95(1) – (4) of <i>Securities Act</i> and s.3.2 of OSC Rule 62-504
TOB/IB – Notice of change	s.2.18 of Regulation 62-104												s.95.1(1) and (2) of <i>Securities Act</i> and s.3.4 of OSC Rule 62-504
TOB/IB – Filing directors’ circular or notice of change	s.2.19 of Regulation 62-104												s.95.2

Provision	British Columbia	Alberta	Saskatchewan	Manitoba	Québec	Nova Scotia	New Brunswick	Prince Edward Island	Newfoundland and Labrador	Yukon	Northwest Territories	Nunavut	Ontario
TOB/IB – Change in information in director's or officer's circular or notice of change	s.2.20(2) of Regulation 62-104												s.96(2)
TOB/IB – Form of director's or officer's circular	s.2.20(3) of Regulation 62-104												s.96(3) of <i>Securities Act</i> and s.3.3 of OSC Rule 62-504
TOB/IB – Send director's or officer's circular or notice of change to securityholders	s.2.20(5) of Regulation 62-104												s.96(5)
TOB/IB – File and send to offeror director's or officer's circular or notice of change	s.2.20(6) of Regulation 62-104												s.96(6)

Provision	British Columbia	Alberta	Saskatchewan	Manitoba	Québec	Nova Scotia	New Brunswick	Prince Edward Island	Newfoundland and Labrador	Yukon	Northwest Territories	Nunavut	Ontario
TOB/IB – Form of notice of change for director's or officer's circular	s.2.20(7) of Regulation 62-104												s.96(7) of <i>Securities Act</i> and s.3.4 of OSC Rule 62-504
TOB/IB – Consent of expert, directors' circular, etc.	s.2.21 of Regulation 62-104												s.96.1
TOB/IB – Delivery and date of offeree issuer's documents	s.2.22(1) of Regulation 62-104												s.96.2(1)
TOB/IB – Consideration	s.2.23(1) of Regulation 62-104												s.97(1)
TOB/IB – Variation of consideration	s.2.23(3) of Regulation 62-104												s.97(3)
TOB/IB – Prohibition against collateral agreements	s.2.24 of Regulation 62-104												s.97.1(1)

Provision	British Columbia	Alberta	Saskatchewan	Manitoba	Québec	Nova Scotia	New Brunswick	Prince Edward Island	Newfoundland and Labrador	Yukon	Northwest Territories	Nunavut	Ontario
TOB/IB – Proportionate take up and payment	s.2.26(1) of Regulation 62-104												s.97.2(1)
TOB/IB – Financing arrangements	s.2.27(1) of Regulation 62-104												s.97.3(1)
TOB/IB – Minimum deposit period	s.2.28 of Regulation 62-104												s.98(1)
TOB/IB – Prohibition on take up	s.2.29 of Regulation 62-104												s.98(2)
TOB/IB – Obligation to take up and pay for deposited securities	s.2.32 of Regulation 62-104												s.98.3
TOB/IB – Return of deposited securities	s.2.33 of Regulation 62-104												s.98.5
TOB/IB – News release on expiry of bid	s.2.34 of Regulation 62-104												s.98.6
TOB/IB – Language of bid documents	s.3.1 of Regulation 62-104												n/a

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TOB/IB – Filing of documents by offeror													s.98.7 of <i>Securities Act</i> and s.5.1(1) of OSC Rule 62-504
TOB/IB – Filing of documents by offeree issuer													s.5.1(2) of OSC Rule 62-504
TOB/IB – Time period for filing													s.5.1(3) of OSC Rule 62-504
TOB/IB – Filing of subsequent agreement													s.5.1(4) of OSC Rule 62-504
TOB/IB – Certification of bid circulars													s.99(1)
TOB/IB – All directors and officers sign													s.99(2)
TOB/IB – Certification of directors' circular													s.99(3)

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TOB/IB – Certification of individual director's or officer's circular	s.3.3(4) of Regulation 62-104												s.99(4)
TOB/IB – Obligation to provide security holder list	s.3.4(1) of Regulation 62-104												s.99.1(1)
TOB/IB – Application of <i>Canada Business Corporations Act</i>	s.3.4(2) of Regulation 62-104												s.99.1(2)
TOB/IB – Early Warning	s.5.2 of Regulation 62-104												s.102.1(1) – (4) of <i>Securities Act</i> and s.7.1 of OSC Rule 62-504

Provision	British Columbia	Alberta	Saskatchewan	Manitoba	Québec	Nova Scotia	New Brunswick	Prince Edward Island	Newfoundland and Labrador	Yukon	Northwest Territories	Nunavut	Ontario
TOB/IB – Acquisitions during bid	s.5.3 of Regulation 62-104												s.102.2(1) and (2) of <i>Securities Act</i> and s.7.2(1) of OSC Rule 62-504
TOB/IB – Copies of news release and report	s.5.5 of Regulation 62-104												s.7.2(3) of OSC Rule 62-504
Multi-jurisdictional disclosure system	NI 71-101												
Mutual fund prospectus disclosure	Regulation 81-101 (except as noted below)												
Amendment to a preliminary simplified prospectus	s.2.2.1(1) of Regulation 81-101												s.57(1)
Delivery of amendments	s.2.2.2 of Regulation 81-101												s.57(3)
Amendment to a simplified prospectus	s.2.2.3(1) of Regulation 81-101												s.57(1)

Provision	British Columbia	Alberta	Saskatchewan	Manitoba	Québec	Nova Scotia	New Brunswick	Prince Edward Island	Newfoundland and Labrador	Yukon	Northwest Territories	Nunavut	Ontario
Amendment to a simplified prospectus	s.2.2.3(2) of Regulation 81-101												s.57(2)
Regulator must issue receipt	s.2.2.3(3) of Regulation 81-101												s.57(2.1)
Regulator must not refuse a receipt	s.2.2.3(4) of Regulation 81-101												ss.57(2.1) and 61(3)
Lapse date	s.2.5 of Regulation 81-101												s.62
Statement of rights	s.2.8 of Regulation 81-101												s.60
Distribution of preliminary simplified prospectus and distribution list	s.3.2(3) of Regulation 81-101												ss.66 and 67
Certificate of mutual fund	s.5.1.3(1) of Regulation 81-101												s.58
Certificate of promoter	s.5.1.6(1) of Regulation 81-101												s.58
Certificate of corporate mutual fund	s.5.1.7(1) of Regulation 81-101												s.58
Mutual fund requirements	Regulation 81-102												
Commodity pools	Regulation 81-104												

Provision	British Columbia	Alberta	Saskatchewan	Manitoba	Québec	Nova Scotia	New Brunswick	Prince Edward Island	Newfoundland and Labrador	Yukon	Northwest Territories	Nunavut	Ontario
Mutual fund sales practices	Regulation 81-105												
Investment fund continuous disclosure	Regulation 81-106												
Independent review committee	Regulation 81-107												
Registration													
Dealer/underwriter registration requirement	ss.34(1)(a) and 34(1)(d)	ss. 75(1) (a) and 75(2)(a)	s.27(1)(a)	ss.6(1)(a) and 6(1)(d)	ss.148 and 149	ss.31(1) and 31(4)	ss.45(a) and 45(d)	ss.86(1) (a) and 86(2)	s.26(1)(a)	ss.86(1)(a) and 86(2)		s.25(1)	
Adviser registration requirement	s.34(1)(b)	ss. 75(1) (b) and 75(2)(b)	s.27(1)(b)	ss.6(1)(b)	ss.148 and 149	ss.31(2) and 31(4)	s.45(b)	s.86(1) (b)	s.26(1)(b)	s.86(1)(b)		s.25(2)	
Investment fund manager registration requirement	s.34(1)(c)	s.75(1) (c)	s.27(1)(c)	s.6(1)(c)	s.148	ss.31(3) and 31(4)	s.45(c)	s.86(3)	s.26(1)(c)	s.86(3)		s.25(3)	
Compensation or contingency trust fund	s.23 of Securities Rules	s.28 of ASC Rules (General)	s.23 of Regulations	n/a	s.196 of Securities Regulation	s.27 of General Securities Rules	n/a	n/a	s.98 of Regulation	n/a		s.110 of Regulation 1015 (General)	

Provision	British Columbia	Alberta	Saskatchewan	Manitoba	Québec	Nova Scotia	New Brunswick	Prince Edward Island	Newfoundland and Labrador	Yukon	Northwest Territories	Nunavut	Ontario
Requirements when using registration exemptions													
Offering memorandum in required form	s.3.9(5) of Regulation 45-106												n/a
Requirement to file offering memorandum within prescribed time	s.3.9(14) of Regulation 45-106												n/a
Trading in Securities Generally													
Registered dealer acting as principal	s.51	n/a	s.45	s.70	n/a	s.45 (to be repealed)	n/a	s.40	n/a	s.39			
Disclosure of investor relations activities	s.52	n/a					s.62	n/a					
Use of name of another registrant	s.53	s.99	s.49	s.73	n/a	s.49	s.63	n/a	s.44	n/a	s.43		

Provision	British Columbia	Alberta	Saskatchewan	Manitoba	Québec	Nova Scotia	New Brunswick	Prince Edward Island	Newfoundland and Labrador	Yukon	Northwest Territories	Nunavut	Ontario
Trading in Exchange Contracts													
Trading exchange contracts on an exchange in jurisdiction	s.58	s.106 & 107	s.40		n/a		s.70.1				n/a		
Trading exchange contracts on an exchange outside jurisdiction	s.59	s.108 & 109	s.41		n/a		s.70.2				n/a		
Prospectus													
Prospectus requirement	s.61	s.110	s.58	s.37	ss.11 and 12	s.58	s.71(1)	s. 94	s.54		s.94		s.53
Contents of prospectus (full, true & plain disclosure)	s.63	s.113	s.61	s.41	ss.13 and 20	s.61	s.74	s. 99	s.57		s.99		s.56
Waiting period communications	s.78	s.123	s.73	s.38	ss.21 & 22	s.70	s.82	s. 97	s.66		s.97		s.65(2)
Obligation to send prospectus	s.83	s.129	s.79	s.64	ss.29, 30, 31 and 32	s.76	s.88	s. 101(1)	s.72		s.101(1)		s.71(1)

Provision	British Columbia	Alberta	Saskatchewan	Manitoba	Québec	Nova Scotia	New Brunswick	Prince Edward Island	Newfoundland and Labrador	Yukon	Northwest Territories	Nunavut	Ontario
Requirements when using prospectus exemptions													
Offering memorandum in required form	s.2.9(5) of Regulation 45-106												n/a
Requirement to file offering memorandum within prescribed time	s. 2.9(14) of Regulation 45-106												n/a
Filing report of exempt distribution	ss. 6.1 and 6.3 of Regulation 45-106	s.129.1 of ASC Rules (General) and ss. 6.1 and 6.3 of Regulation 45-106	ss.6.1 and 6.3 of Regulation 45-106	s.7 of Regulation and ss. 6.1 and 6.3 of Regulation 45-106	ss.6.1 and 6.3 of Regulation 45-106								
Continuous Disclosure													
Voting if proxies provided	s.118	s.157	s.96	s.105	n/a	s.93	ss.102 and 103(2)	n/a	s.88	n/a		s 87	
Shares in name of registrant not to be voted	s. 182 of Securities Rules	s.104	s.55	s.79	s.164 and 165	s.55	s.103(3) – (7)	s.163	s.50	s.163		s.49	

Provision	British Columbia	Alberta	Saskatchewan	Manitoba	Québec	Nova Scotia	New Brunswick	Prince Edward Island	Newfoundland and Labrador	Yukon	Northwest Territories	Nunavut	Ontario
Insider Reporting													
Insider reports – filing upon becoming an insider of a reporting issuer	s.87(2) other than as it applies to a related financial instrument	s.182(1)	s.116(1)	s.109	s.96	ss.113(1) of <i>Securities Act</i> and 172 of <i>General Securities Rules</i>	s.135(1)	s.1(1) of Local Rule 55-501	s.108(1)	s.1(1) of Local Rule 55-501	s.2(1) of Local Rule 55-501	Local Rule 55-501	s.107(1)
Insider reports – filing upon acquisition or change in securities	s.87 (5) other than as it applies to a related financial instrument	s.182(2)	s.116(2)	s.109	s.97	s.113(2)	s.135(2)	s.1(2) of Local Rule 55-501	s.108(2)	s.1(2) of Local Rule 55-501	s.2(2) of Local Rule 55-501	Local Rule 55-501	s.107(2)
Insider reports – filing upon being deemed an insider	s.87 (6) other than as it applies to a related financial instrument	s.182(3)	s.116(3)	s.109	s.98	s.113(4)	s.135(3)	s.1(3) of Local Rule 55-501	s.108(3)	s.1(3) of Local Rule 55-501	s.2(3) of Local Rule 55-501	Local Rule 55-501	s.107(3)

Provision	British Columbia	Alberta	Saskatchewan	Manitoba	Québec	Nova Scotia	New Brunswick	Prince Edward Island	Newfoundland and Labrador	Yukon	Northwest Territories	Nunavut	Ontario
Time periods for filing insider reports	s.155.1 of Securities Rules other than as it applies to a related financial instrument	s.190 of ASC Rules (General)	s.165(1) of Regulations	s.109	ss.171, 171.1, 172 & 174 of Securities Regulation	s.113	s.5 of Local Rule 11-502	s.1 of Local Rule 55-501	s.108	s.1 of Local Rule 55-501	s.2 of Local Rule 55-501	Local Rule 55-501	s.107
Transfer reports	n/a	s.182(2)	s.117	n/a	s.102	s.116	s.136	n/a	s.109	n/a	s.2(4) of Local Rule 55-501	n/a	s.108 of <i>Securities Act</i> and s. 167 of Regulation 1015 (General)
Nominee reports	n/a	s.183	s.118	n/a	s.103	s.117	n/a		s.110	n/a	s.2(5) of Local Rule 55-501	n/a	s.109 of <i>Securities Act</i> and s.168 of Regulation 1015 (General)
Take-Over Bids and Issuer Bids													
Directors must make recommendation on bid	s.99(1)	s.160	s.100	s.90	ss.113 & 114	s.97	s.124	s.108(1)	s.92		s.108(1)		ss.95 and 96

Provision	British Columbia	Alberta	Saskatchewan	Manitoba	Québec	Nova Scotia	New Brunswick	Prince Edward Island	Newfoundland and Labrador	Yukon	Northwest Territories	Nunavut	Ontario
Investment Funds – Self Dealing													
Investments of mutual funds	s.121	s.185	s.120	n/a	s.119	s.137	n/a	s.112	n/a	s.111			
Indirect investment	s.122	s.186	s.121	n/a	s.120	s.138	n/a	s.113	n/a	s.112			
Fees on investment for mutual fund	s.124	s.189	s.124	n/a	s.123	s.141	n/a	s.116	n/a	s.115			
Report of mutual fund manager	s.126	s.191	s.126	n/a	s.125	s.143	n/a	s.118	n/a	s.117			
Restrictions on transactions with responsible persons	s.127	s.192	s.127	n/a	s.126	s.144	n/a	s.119	n/a	s.118			
General													
Confidentiality	s.169	s.221	s.152	s.149(q)	s.296	s.148	s.198	s. 26	s.140	s.26	s.140		

13. Appendix E of the Regulation is amended:

(1) by adding the following after “Regulation 31-102 respecting National Registration Database approved by Ministerial Order no. 2007-04 dated July 11, 2007”:

“Regulation 31-103 respecting Registration Requirements approved by Ministerial Order (*insert the number and date of the Ministerial Order approving this regulation*);”;

(2) by replacing, after the words “Regulation 41-101 respecting General Prospectus Requirements approved by Ministerial Order no.”, the words “(*insert the number and date of the Ministerial Order approving this regulation*)” with “no. 2008-05 dated March 4, 2008”.

14. This Regulation comes into force on (*insert the date of coming into force of this Regulation*).