

— Regulation 55-101 respecting insider reporting exemptions approved by ministerial order no. 2005-26 dated November 30, 2005;

— Regulation 55-103 respecting insider reporting for certain derivative transactions (equity monetization) approved by ministerial order no. 2005-27 dated November 30, 2005;

— Regulation 62-103 respecting the early warning system and related take-over bid and insider reporting issues by decision no. 2003-C-0109 dated March 18, 2003;

WHEREAS the government, by order-in-council no. 660-83 of March 30, 1983, enacted the Securities Regulation (1983, *G.O.* 2, 1269);

WHEREAS there is cause to amend or repeal those regulations;

WHEREAS the following draft regulations were published in the Bulletin de l'Autorité des marchés financiers, volume 5, no. 50 of December 19, 2008:

— Regulation to amend Regulation 11-102 respecting passport system;

— Regulation to amend Regulation 14-101 respecting definitions;

— Regulation to repeal Regulation 55-101 respecting insider reporting exemptions;

— Regulation to repeal Regulation 55-103 respecting insider reporting for certain derivative transactions (equity monetization);

— Regulation to amend Regulation 62-103 respecting the early warning system and related take-over bid and insider reporting issues;

WHEREAS the draft Regulation to amend the Securities Regulation was published in the Bulletin de l'Autorité des marchés financiers, volume 7, no. 3 of January 22, 2010;

WHEREAS those draft regulations were made by the Autorité des marchés financiers by decision no. 2010-PDG-0051 dated March 19, 2010;

WHEREAS there is cause to approve those regulations without amendment;

CONSEQUENTLY, the Minister of Finance approves without amendment the following regulations appended hereto:

— Regulation to amend Regulation 11-102 respecting passport system;

— Regulation to amend Regulation 14-101 respecting definitions;

— Regulation to repeal Regulation 55-101 respecting insider reporting exemptions;

— Regulation to repeal Regulation 55-103 respecting insider reporting for certain derivative transactions (equity monetization);

— Regulation to amend Regulation 62-103 respecting the early warning system and related take-over bid and insider reporting issues;

— Regulation to amend the Securities Regulation.

April 7, 2010

RAYMOND BACHAND,
Minister of Finance

Regulation to amend Regulation 11-102 respecting passport system*

Securities Act
(R.S.Q., c. V-1.1, s. 331.1, par. (20.1))

1. Appendix D of Regulation 11-102 respecting Passport System is amended:

* Regulation 11-102 respecting Passport System, approved by Ministerial Order No. 2008-04 dated March 4, 2008 (2008, *G.O.* 2, 787), was amended solely by the regulation to amend this regulation approved by Ministerial Order No. 2009-03 dated September 9, 2009 (2009, *G.O.* 2, 4731A).

(1) by replacing the rows that refer to Regulation 55-103 respecting Insider Reporting for Certain Derivative Transactions (Equity Monetization) with the following:

Provision	BC	AB	SK	MB	Que	NS	NB	PEI	NL	YK	NWT	Nun	ON
Insider reporting requirements	Regulation 55-104 (except as noted below)												Regulation 55-104 (except as noted below)
Primary insider reporting requirement	Part 3 of Regulation 55-104												s.107

(2) by replacing all of the rows under the subheading “Insider Reporting” with the following:

Provision	BC	AB	SK	MB	Que	NS	NB	PEI	NL	YK	NWT	Nun	ON
Insider Reporting													
Insider reporting requirements	s. 87	s. 182	s. 116	s. 109	s. 89.3, 96 to 98	s. 113	s.135	s. 1 of Local Rule 55-501	s. 108	s. 1 of Local Rule 55-501	s. 2 of Local Rule 55-501	s.1 of Local Rule 55-501	s. 107

2. Appendix E of the Regulation is amended by replacing “- Regulation 55-103 respecting Insider Reporting for Certain Derivative Transactions (Equity Monetization) approved by Ministerial Order no. 2005-27 dated December 14, 2005;” with “- Regulation 55-104 respecting Insider Reporting Requirements and Exemptions approved by Ministerial Order no. 2010-07 dated April 7, 2010;”.

3. This Regulation comes into force on April 30, 2010.

Regulation to amend Regulation 14-101 respecting definitions*

Securities Act
(R.S.Q., c. V-1.1, s. 331.1, par. (34))

1. Paragraph (3) of Section 1.1 of Regulation 14-101 respecting Definitions is amended by replacing the definition of “insider reporting requirement” with the following:

““insider reporting requirement” means

(a) a requirement to file insider reports under Parts 3 and 4 of Regulation 55-104 respecting Insider Reporting Requirements and Exemptions;

(b) a requirement to file insider reports under any provisions of Canadian securities legislation substantially similar to Parts 3 and 4 of Regulation 55-104 respecting Insider Reporting Requirements and Exemptions approved by Ministerial Order No. 2010-07 dated April 7, 2010; and

(c) a requirement to file an insider profile under National Instrument 55-102 System for Electronic Disclosure by Insiders (SEDI) adopted by the Commission des valeurs mobilières du Québec pursuant to decision no. 2003-C-0069 dated March 3, 2003.”.

2. This Regulation comes into force on April 30, 2010.

Regulation to repeal Regulation 55-101 respecting insider reporting exemptions*

Securities Act
(R.S.Q., c. V-1.1, s. 331.1, par. (1), (2), (3), (11), (20.1) and (34))

1. Regulation 55-101 respecting Insider Reporting Exemptions is repealed.

2. This Regulation comes into force on April 30, 2010.

* National Instrument 14-101, Definitions, adopted on June 12, 2001 pursuant to decision No. 2001-C-0274 and published in the Supplement to the Bulletin of the Commission des valeurs mobilières du Québec, vol. 32, No. 27, dated July 29, 2001, was amended solely by regulations to amend this regulation approved by Ministerial Orders No. 2008-06 dated March 4, 2008 (2008, *G.O.* 2, 726) and No. 2009-03 dated September 9, 2009 (2009, *G.O.* 2, 4731A).

* Regulation 55-101 respecting Insider Reporting Exemptions, approved by Ministerial Order No. 2005-26 dated on November 30, 2005 (2005, *G.O.* 2, 5234), was amended solely by the regulation to amend this regulation approved by Ministerial Order No. 2007-06 dated August 23, 2007 (2007 *G.O.* 2, 2504).