

## **REGULATION TO AMEND REGULATION 61-101 RESPECTING PROTECTION OF MINORITY SECURITY HOLDERS IN SPECIAL TRANSACTIONS**

Securities Act (v. V-1.1, s. 331.1, par. (1), (3), (11) and (34))

**1.** Regulation 61-101 respecting Protection of Minority Security Holders in Special Transactions is amended by inserting, after section 1.8, the following:

### **“1.9. Material Change Report**

A reference to a material change report in this Regulation includes a material change report filed on Form 51-103F2 of Regulation 51-103 respecting Ongoing Governance and Disclosure Requirements for Venture Issuers.”.

**2.** Section 2.4 of the Regulation is amended:

(1) in subparagraph (b) of paragraph (2), by replacing “or section 5.4 of Regulation 51-102 respecting Continuous Disclosure Obligations (c. V-1.1, r. 24)” with “section 5.4 of Regulation 51-102 respecting Continuous Disclosure Obligations (c. V-1.1, r. 24) or section 26 of Form 51-103F1 of Regulation 51-103 respecting Ongoing Governance and Disclosure Requirements for Venture Issuers, as applicable”;

(2) in subparagraph (b) of paragraph (3), by replacing “or section 5.4 of Regulation 51-102 respecting Continuous Disclosure Obligations” with “section 5.4 of Regulation 51-102 respecting Continuous Disclosure Obligations or section 26 of Form 51-103F1 of Regulation 51-103 respecting Ongoing Governance and Disclosure Requirements for Venture Issuers, as applicable”.

**3.** Section 4.4 of the Regulation is amended:

(1) in paragraph (1), by replacing subparagraph (a) with the following:

“(a) no securities of the issuer are listed or quoted on any of the following:

- (i) the Toronto Stock Exchange;
- (ii) the New York Stock Exchange;
- (iii) the American Stock Exchange;
- (iv) The NASDAQ Stock Market;

(v) a stock exchange outside of Canada and the United States other than a venture market, as defined in subsection 3(1) of Regulation 51-103 respecting Ongoing Governance and Disclosure Requirements for Venture Issuers.”;

(2) in subparagraph (b) of paragraph (2), by replacing “or section 5.4 of Regulation 51-102 respecting Continuous Disclosure Obligations (c. V-1.1, r. 24)” with “section 5.4 of Regulation 51-102 respecting Continuous Disclosure Obligations (c. V-1.1, r. 24) or section 26 of Form 51-103F1 of Regulation 51-103 respecting Ongoing Governance and Disclosure Requirements for Venture Issuers, as applicable”;

(3) in subparagraph (b) of paragraph (3), by replacing “or section 5.4 of Regulation 51-102 respecting Continuous Disclosure Obligations” with “section 5.4 of Regulation 51-102 respecting Continuous Disclosure Obligations or section 26 of Form 51-103F1 of Regulation 51-103 respecting Ongoing Governance and Disclosure Requirements for Venture Issuers, as applicable”.

**4.** Subsection 5.2 of the Regulation is amended, in paragraph (2), by inserting, after “Regulation 51-102 respecting Continuous Disclosure Obligations”, “or Regulation 51-103 respecting Ongoing Governance and Disclosure Requirements for Venture Issuers”.

**5.** Section 5.5 of the Regulation is amended by replacing paragraph (b) with the following:

“(b) no securities of the issuer are listed or quoted on any of the following:

- (i) the Toronto Stock Exchange;
- (ii) the New York Stock Exchange;
- (iii) the American Stock Exchange;
- (iv) The NASDAQ Stock Market;

(v) a stock exchange outside of Canada and the United States other than a venture market, as defined in subsection 3(1) of Regulation 51-103 respecting Ongoing Governance and Disclosure Requirements for Venture Issuers,”.

**6.** Section 5.7 of the Regulation is amended, in paragraph (1), by replacing subparagraph (i) of subparagraph (b) with the following:

“(i) no securities of the issuer are listed or quoted on any of the following:

- (A) the Toronto Stock Exchange;
- (B) the New York Stock Exchange;
- (C) the American Stock Exchange;
- (D) The NASDAQ Stock Market;

(E) a stock exchange outside of Canada and the United States other than a venture market, as defined in subsection 3(1) of Regulation 51-103 respecting Ongoing Governance and Disclosure Requirements for Venture Issuers,”.

**7.** This Regulation comes into force on (*indicate the date of coming into force of this Regulation*).