

REGULATION TO AMEND THE SECURITIES REGULATION*

Securities Act

(R.S.Q., c. V-1.1, s. 331.1, pars. (1), (8), (21), (22) and (23))

1. Sections 176 to 189.1.1 of the Securities Regulation are repealed.
2. Section 189.1.2 of the Regulation is replaced by the following:

“**189.1.2.** An offeror making a take-over bid or an issuer bid must file with the Authority the take-over or issuer bid circular prescribed in section 2.10 of Regulation 62-104 respecting Take-Over Bids and Issuer Bids that is required at the time of filing the bid, and this take-over or issuer bid circular is deemed to be the report prescribed in section 271.4.

A person who makes an issuer bid in reliance on a normal course issuer bid exemption must file with the Authority the news release prescribed in section 4.8 of Regulation 62-104 respecting Take-Over Bids and Issuer Bids, and this news release is deemed to be the report prescribed in section 271.4.”.

3. Sections 189.1.3 to 189.15 of the Regulation are repealed.
4. Schedules XI, XII, XIII and XIV to the Regulation are repealed.
5. This Regulation comes into force on ●, 2008.

* The Securities Regulation, enacted pursuant to Order-in-Council No. 660-83 dated March 30, 1983 (1983, G.O. 2, 1269), was last amended by the regulations approved under Order-in-Council No. 1183-2005 dated December 7, 2005 (2005, G.O. 2, 5159) and by Ministerial Order No. 2005-22 dated August 17, 2005 (2005, G.O. 2, 1496). For previous amendments, refer to the *Tableau des modifications et Index sommaire*, Éditeur officiel du Québec, 2007, updated to September 1, 2007.