

**1.1.3 RS Market Integrity Notice – Notice of  
Amendment Approval – Provisions Respecting  
Trading During Certain Securities  
Transactions**

**MARKET REGULATION SERVICES INC.**

**AMENDMENT TO THE UNIVERSAL MARKET  
INTEGRITY RULES –  
AMENDMENTS TO RULES 7.7 AND 7.8 - PROVISIONS  
RESPECTING TRADING  
DURING CERTAIN SECURITIES TRANSACTIONS**

**NOTICE OF COMMISSION APPROVAL**

The Ontario Securities Commission has approved amendments to Rules 7.7 and 7.8 of the Universal Market Integrity Rules (UMIR), regarding trading during certain securities transactions. In addition, the Alberta Securities Commission, British Columbia Securities Commission, Manitoba Securities Commission and the Autorité des marchés financiers have also approved the amendments. The amendments govern the activities of dealers, issuers and others in connection with a distribution of securities, securities exchange take-over bid, issuer bid or amalgamation, arrangement, capital reorganization or similar transaction. The amendments prescribe what is an acceptable activity and otherwise restrict trading activities to preclude manipulative conduct by persons with an interest in the outcome of the distribution of securities or other transactions.

A copy and description of the amendments was published for comment on August 29, 2003 at (2003) 26 OSCB 6231. Further to comments received, changes were made and the amendments were again published for comment on September 10, 2004 at (2004) 27 OSCB 7881. Eleven comment letters were received in response to the September request for comment. The final version of the amendments is published in Chapter 13 of this Bulletin. A joint summary of the comments with the Commission's and RS's responses to the comments received is published in Chapter 5 of this Bulletin as Appendix A to the Notice of Commission Approval of OSC Rule 48-501.