

B.11

SROs, Marketplaces, Clearing Agencies and Trade Repositories

B.11.2 Marketplaces

B.11.2.1 LedgerEdge Limited – Application for Exemptive Relief – Notice of Commission Order

June 30, 2022

On June 22, 2022, the Commission issued an order under s. 15.1 of National Instrument 21-101 *Marketplace Operation* (**NI 21-101**), s. 12.1 of National Instrument 23-101 *Trading Rules* (**NI 23-101**), and s. 10 of National Instrument 23-103 *Electronic Trading and Direct Access to Marketplaces* (**NI 23-103**) and, together with NI 21-101 and NI 23-101, the **Marketplace Rules**) exempting LedgerEdge Limited (**LedgerEdge**) from the application of all provisions of the Marketplace Rules in Ontario subject to terms and conditions as set out in the order (the **Order**).

The Order is consistent with CSA Staff Notice 21-328 *Regulatory Approach to Foreign Marketplaces Trading Fixed Income Securities* (**CSA SN 21-328**)¹ that outlines an exemption approach that is based on a substituted compliance model of ATS oversight.

A copy of the Order is published in the OSC Bulletin of June 30, 2022.

The Commission published LedgerEdge's application and draft order for comment on May 12, 2022 on the OSC website. No comments were received.

¹ Published on March 5, 2020 and available at https://www.osc.gov.on.ca/en/SecuritiesLaw_csa_20200305_21-328_foreign-marketplaces-trading-fixed-income-securities.htm.