

The Ontario Securities Commission

# OSC Bulletin

November 1, 2002

Volume 25, Issue 44

(2002), 25 OSCB

The Ontario Securities Commission Administers the Securities Act of Ontario (R.S.O. 1990, c.S.5) and the Commodity Futures Act of Ontario (R.S.O. 1990, c.C.20)

**The Ontario Securities Commission**

Cadillac Fairview Tower  
Suite 1903, Box 55  
20 Queen Street West  
Toronto, Ontario  
M5H 3S8

416-593-8314 or Toll Free 1-877-785-1555

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One Corporate Plaza  
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M1T 3V4

416-609-3800 or 1-800-387-5164

Contact Centre - Inquiries, Complaints:

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# Chapter 1

## Notices / News Releases

### 1.1 Notices

#### 1.1.1 Current Proceedings Before The Ontario Securities Commission

NOVEMBER 1, 2002

#### CURRENT PROCEEDINGS

BEFORE

#### ONTARIO SECURITIES COMMISSION

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Unless otherwise indicated in the date column, all hearings will take place at the following location:

The Harry S. Bray Hearing Room  
Ontario Securities Commission  
Cadillac Fairview Tower  
Suite 1700, Box 55  
20 Queen Street West  
Toronto, Ontario  
M5H 3S8

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Robert W. Davis, FCA	—	RWD
Harold P. Hands	—	HPH
Robert W. Korthals	—	RWK
Mary Theresa McLeod	—	MTM
H. Lorne Morphy, Q.C.	—	HLM
Robert L. Shirriff, Q.C.	—	RLS

### SCHEDULED OSC HEARINGS

DATE: TBA      **Patrick Fraser Kenyon Pierrepont Lett, Milehouse Investment Management Limited, Pierrepont Trading Inc., BMO Nesbitt Burns Inc.\*, John Steven Hawkyard and John Craig Dunn**

s. 127

K. Manarin in attendance for Staff

Panel: TBA

\* BMO settled Sept. 23/02

DATE: TBA      **Meridian Resources Inc. and Steven Baran**

s. 127

K. Manarin in attendance for Staff

Panel: TBA

DATE: TBA      **Ricardo Molinari, Ashley Cooper, Thomas Stevenson, Marshall Sone, Fred Elliott, Elliott Management Inc. and Amber Coast Resort Corporation**

s. 127

I. Smith in attendance for Staff

Panel: HIW

October 28 to      **Teodosio Vincent Pangia, Agostino**  
November 8, 2002      **Capista and Dallas/North Group Inc.**

10:00 a.m.      s. 127

Y. Chisholm in attendance for Staff

November 11 to      **Brian Costello**  
December 6, 2002

s. 127

H. Corbett in attendance for Staff

Panel: PMM / KDA

November 18 to December 4, 2002 **Michael Goselin, Irvine Dyck, Donald Mccrory and Roger Chiasson**

10:00 a.m.

s. 127

T. Pratt in attendance for Staff

Panel: HLM / MTM

November 18 & 25, 2002  
9:00 a.m. - 12:00 p.m.

**YBM Magnex International Inc., Harry W. Antes, Jacob G. Bogatin, Kenneth E. Davies, Igor Fisherman, Daniel E. Gatti, Frank S. Greenwald, R. Owen Mitchell, David R. Peterson, Michael D. Schmidt, Lawrence D. Wilder, Griffiths McBurney & Partners, National Bank Financial Corp., (formerly known as First Marathon Securities Limited)**

November 19, 2002  
9:00 a.m. - 3:00 p.m.

November 20 - 22, 27 - 29, 2002  
9:30 a.m. - 4:30 p.m.

s.127

K. Daniels/M. Code/J. Naster/I. Smith in attendance for staff.

Panel: HIW / DB / RWD

January 8, 9 & 10, 2003

**Jack Banks A.K.A. Jacques Benquesus and Larry Weltman**

Time: TBA

s. 127

K. Manarin in attendance for Staff

Panel: TBA

March 24, 25, 26 & 27, 2003

**Edwards Securities Inc., David Gerald Edwards, David Frederick Johnson, Clansman 98 Investments Inc. and Douglas G. Murdock**

10:00 a.m.

s. 127

A. Clark in attendance for Staff

Panel: PMM

**ADJOURNED SINE DIE**

**Buckingham Securities Corporation, Lloyd Bruce, David Bromberg, Harold Seidel, Rampart Securities Inc., W.D. Latimer Co. Limited, Canaccord Capital Corporation, BMO Nesbitt Burns Inc., Bear, Stearns & Co. Inc., Dundee Securities Corporation, Caldwell Securities Limited and B2B Trust**

**DJL Capital Corp. and Dennis John Little**

**Dual Capital Management Limited, Warren Lawrence Wall, Shirley Joan Wall, DJL Capital Corp., Dennis John Little and Benjamin Emile Poirier**

**First Federal Capital (Canada) Corporation and Monter Morris Friesner**

**Global Privacy Management Trust and Robert Cranston**

**Irvine James Dyck**

**Ricardo Molinari, Ashley Cooper, Thomas Stevenson, Marshall Sone, Fred Elliott, Elliott Management Inc. and Amber Coast Resort Corporation**

**M.C.J.C. Holdings Inc. and Michael Cowpland**

**Offshore Marketing Alliance and Warren English**

**Philip Services Corporation**

**Rampart Securities Inc.**

**Robert Thomislav Adzija, Larry Allen Ayres, David Arthur Bending, Marlene Berry, Douglas Cross, Allan Joseph Dorsey, Allan Eizenga, Guy Fangeat, Richard Jules Fangeat, Michael Hersey, George Edward Holmes, Todd Michael Johnston, Michael Thomas Peter Kennelly, John Douglas Kirby, Ernest Kiss, Arthur Krick, Frank Alan Latam, Brian Lawrence, Luke John Mcgee, Ron Masschaele, John Newman, Randall Novak, Normand Riopelle, Robert Louis Rizzuto, And Michael Vaughan**

**S. B. McLaughlin**

**Southwest Securities**

1.1.2 Quarterly Summary of OSC Bulletin Publications

SUMMARY OF PUBLICATIONS

PUBLICATION BY DATE PUBLISHED

January 11, 2002

(2002) 25 OSCB 112  
(2002) 25 OSCB 112

CSA Staff Notice **52-303** Non-GAAP Earnings Measures  
Notice of Proposed Rule **62-501** Under the Securities Act and Amendment to Ontario Securities Policy **62-601** Prohibited Stock Market Purchases of the Offeree's Securities by the Offeror During a Take-Over Bid/**Correction**  
OSC Staff Notice Regarding Appendix A to the Notice of Proposed Multilateral Instrument **33-109** Comment Table

January 18, 2002

(2002) 25 OSCB 267

OSC Staff Notice **11-715** Policy Reformulation Project - Table of Concordance

January 25, 2002

(2002) 25 OSCB 432

Notice of Commission Approval - Amendment to IDA **By-Law No. 3** Entrance, Annual and Other Fees

(2002) 25 OSCB 432

Notice of Commission Approval - Amendment to IDA **Policy No. 2** Minimum Standards for Retail Account Supervision

(2002) 25 OSCB 433

Short Notice - Amendment to National Policy **43-201** Mutual Reliance Review System for Prospectuses and Annual Information Forms

(2002) 25 OSCB 485

Notice of Amendments to National Policy **43-201** Mutual Reliance Review System for Prospectuses and Annual Information Forms

(2002) 25 OSCB 505

Proposed National Instrument **51-101** Standards of Disclosure for Oil and Gas Activities and Proposed Repeal of National Policy Statement No. **2-B** and Proposed Consequential Amendments/**Request for Comments**

February 1, 2002

(2002) 25 OSCB 630

Short Notice - Notice of Commission Adoption of Amendments to **OSC Policy 1.7** The Securities Advisory Committee to the OSC (OSC Policy **11-601**)

(2002) 25 OSCB 683

Notice of Amendments to Ontario Securities Commission Policy under the Securities Act - **OSC Policy 1.7** The Securities Advisory Committee to the OSC (OSC Policy **11-601**)

February 8, 2002

(2002) 25 OSCB 811

CSA Staff Notice **43-303** Frequently Asked Questions (Revised February 8, 2002) re National Instrument **43-101** Standards of Disclosure for Mineral Projects

February 15, 2002

(2002) 25 OSCB 890

CSA Staff Notice **55-305** System for Electronic Disclosure by Insiders (SEDI) National Instrument **55-102** - Interim Requirements for Insiders and Issuers Affected by Suspension of SEDI Operation

(2002) 25 OSCB 891

Notice of Approval - Recognition of Market Regulation Services Inc.

(2002) 25 OSCB 892

Application for Recognition of RS Inc. - Summary of Comments Received

(2002) 25 OSCB 896

Memorandum of Understanding Regarding Oversight of Market Regulation Services Inc.

(2002) 25 OSCB 905

Short Notice - Notice of Minister of Finance Approval of an Amendment to OSC Rule **61-501**

(2002) 25 OSCB 943

Insider Bids, Issuer Bids, Going Private Transactions and Related Party Transactions  
Amendment to Ontario Securities Commission Rule **61-501** Insider Bids, Issuer Bids, Going Private Transactions and Related Party Transactions

February 22, 2002

(2002) 25 OSCB 1060

Notice of Commission Approval - Amendment to IDA Regulation **100.2(f)(i)** Relating to Margin Requirements for Listed Securities

March 1, 2002

(2002) 25 OSCB 1201

OSC Staff Notice **52-713** Report on Staff's Review of Interim Financial Statements and Interim MD&A

(2002) 25 OSCB 1227

CSA Concept Proposal **81-402** - Striking a New Balance: A Framework for Regulating Mutual Funds and Their Managers/**Request for Comments**

(2002) 25 OSCB 1267

Background to Concept Proposal **81-402** - The Canadian Mutual Fund Industry: Its Experience With and Attitudes Toward Mutual Fund Reorganization/**Request for Comments**

(2002) 25 OSCB 1351 Notice of Commission Approval - Amendments to IDA **By-Law No. 29.27** Regarding Supervision and Compliance

March 15, 2002

(2002) 25 OSCB 1465 CSA Staff Notice **44-301** - Frequently Asked Questions Regarding the New Prospectus Rules

March 22, 2002

(2002) 25 OSCB 1577 CSA Staff Notice **55-306** Applications for Relief from Insider Reporting Requirements by Certain Vice-Presidents

(2002) 25 OSCB 1579 CSA Staff Notice **55-307** Reminder to File Paper Insider Reports Using the Correct Codes

(2002) 25 OSCB 1580 CSA Staff Notice **72-301** Distributions Outside the Local Jurisdiction - Proposed Multilateral Instrument **72-101**

March 29, 2002

(2002) 25 OSCB 1716 OSC Staff Notice **45-702** Frequently Asked Questions Concerning OSC Rule **45-501** Exempt Distributions

(2002) 25 OSCB 1719 CSA Staff Notice **57-301** Failing to File Management Statements on Time - Management Cease Trade Orders

(2002) 25 OSCB 1722 Notice of Commission Approval - Amendment to IDA Policy **No. 5** Code of Conduct for IDA Member Firms Trading in Domestic Debt Markets

(2002) 25 OSCB 1807 TSE Notice of Consequential Amendments and Implementation of Attribution Choices and Undisclosed Volume

(2002) 25 OSCB 1811 IDA Policy **No. 5** Code of Conduct for IDA Member Firms Trading in Domestic Debt Markets

April 5, 2002

(2002) 25 OSCB 1821 Notice of Commission Approval - Amendment to IDA **By-Law 7.1**

(2002) 25 OSCB 1822 Short Notice - Notice of Amendment to Rules Under the Securities Act *In the Matter of Certain Reporting Issuers*

(2002) 25 OSCB 1822 Short Notice - Notice of Commission Approval of National Instrument **54-101** Communication with Beneficial Owners of Securities of a Reporting Issuer and National Instrument **54-102** Interim Financial Statement and Report Exemption

(2002) 25 OSCB 1863 Notice of National Instrument **54-101** and Companion Policy **54-101CP** Communication with Beneficial Owners of Securities of a Reporting Issuer

(2002) 25 OSCB 1875 National Instrument **54-101** Communication with Beneficial Owners of Securities of a Reporting Issuer, Form **54-101F1** Explanation to Clients and Client Response Form, Form **54-101F2** Request for Beneficial Ownership Information, Form **54-101F3** Omnibus Proxy (Depositories), Form **54-101F4** Omnibus Proxy (Proximate Intermediaries), Form **54-101F5** Electronic Format for NOBO List, Form **54-101F6** Request for Voting Instructions Made by Reporting Issuer, Form **54-101F7** Request for Voting Instructions Made by Intermediary, Form **54-101F8** Legal Proxy and Form **54-101F9** Undertaking

(2002) 25 OSCB 1908 Companion Policy **54-101CP** to National Instrument **54-101** Communication with Beneficial Owners of Securities of a Reporting Issuer

(2002) 25 OSCB 1917 Notice of National Instrument **54-102** Interim Financial Statement and Report Exemption

(2002) 25 OSCB 1920 National Instrument **54-102** Interim Financial Statement and Report Exemption

(2002) 25 OSCB 1924 Notice of Amendment and Amendment to Rules Under the Securities Act *In the Matter of Certain Reporting Issuers*

April 12, 2002

(2002) 25 OSCB 1996 Quarterly Summary of OSC Bulletin Publications - Summary of Publications

(2002) 25 OSCB 2001 OSC Staff Notice **11-716** Policy Reformulation Project - Table of Concordance

(2002) 25 OSCB 2036 Short Notice - Notice of OSC Policy **41-601** Capital Pool Companies and the CPC Operating Agreement

(2002) 25 OSCB 2036 Short Notice - Notice of Minister of Finance Approval of Memorandum of Understanding regarding the Oversight of Market Regulation Services Inc.

(2002) 25 OSCB 2073 Notice and Ontario Securities Commission Policy **41-601** Capital Pool Companies

(2002) 25 OSCB 2078 Publication of Certain Ancillary Documents in Connection with OSC Policy **41-601**

(2002) 25 OSCB 2079 CPC Operating Agreement

April 19, 2002

(2002) 25 OSCB 2203 CSA Staff Notice **41-303** Harmonization of Prospectus Requirements Across the CSA

(2002) 25 OSCB 2204 Notice of OSC Approval of TSE **By-Law Number 2** - A By-Law Concerning Appeals to the Board of Directors of The Toronto Stock Exchange Inc.

(2002) 25 OSCB 2317 Proposed Amendment to IDA **By-Law 16** Elimination of the Top 20 Regulatory Reporting



(2002) 25 OSCB 2319 Proposed Amendment to IDA **By-Law 29.26** Leverage Disclosure  
(2002) 25 OSCB 2321 Proposed Amendment to IDA **By-Law 28** Discretionary Trust Fund  
(2002) 25 OSCB 2323 Proposed Amendments to IDA Regulation **100.4c** Capital and Margin Requirements for an Offset  
(2002) 25 OSCB 2329 Notice of Approval - TSE **By-Law No. 2** - A By-Law Concerning Appeals to the Board of Directors of The Toronto Stock Exchange Inc.

April 26, 2002

(2002) 25 OSCB 2337 Short Notice - The Toronto Stock Exchange - Amendments to Corporate Governance Policy/**Request for Comments**  
(2002) 25 OSCB 2476 TSX **Request for Comments** - Corporate Governance Policy - Proposed New Disclosure Requirement and Amended Guidelines

May 3, 2002

(2002) 25 OSCB 2489 OSC Notice **51-707** OSC Continuous Disclosure Advisory Committee  
(2002) 25 OSCB 2490 Notice of Correction - Notice of National Instrument **54-101** Communication with Beneficial Owners of Securities of a Reporting Issuer and National Instrument **54-102** Interim Financial Statement and Report Exemption

May 10, 2002

(2002) 25 OSCB 2626 CSA Notice **13-310** Securities Regulatory Authority Closed Dates 2002  
(2002) 25 OSCB 2627 OSC Staff Notice **31-705** Common Renewal Date

May 17, 2002

(2002) 25 OSCB 2791 OSC Notice **11-717** Securities Advisory Committee - OSC Policy **11-601**  
(2002) 25 OSCB 2792 Short Notice - Notice of Amendment to Rules Under the Securities Act *In the Matter of Certain Reporting Issuers*  
(2002) 25 OSCB 2825 Notice of Amendment and Amendment to Rules Under the Securities Act *In the Matter of Certain Reporting Issuers*

May 31, 2002

(2002) 25 OSCB (Supp) Five Year Review Committee Draft Report  
(2002) 25 OSCB 3049 Short Notice - Notice of Rule **62-501** Under the Securities Act and Amendment to OSC Policy **62-601** - Prohibited Stock Market Purchases of the Offeree's Securities by the Offeror During a Take-over Bid  
(2002) 25 OSCB 3099 Notice of Rule **62-501** Under the Securities Act and Amendment to OSC Policy **62-601** - Prohibited Stock Market Purchases of the Offeree's Securities by the Offeror During a Take-over Bid  
(2002) 25 OSCB 3100 OSC Rule **62-501** Prohibited Stock Market Purchases of the Offeree's Securities by the Offeror During a Take-over Bid  
(2002) 25 OSCB 3100 Amendment to Ontario Securities Commission Policy **62-601**  
(2002) 25 OSCB 3151 Withdrawal of Proposed IDA **By-Law 29.6A** Referral Arrangements and Commission Splitting

June 7, 2002

(2002) 25 OSCB 3303 Notice of OSC Approval of Amendment to IDA Constitution  
(2002) 25 OSCB 3303 Notice of OSC Approval of Amendments to IDA **By-Law 29.26** Regarding Leverage Disclosure

June 14, 2002

(2002) 25 OSCB 3313 Short Notice - Notice of Minister of Finance Approval of National Instrument **54-101** Communication with Beneficial Owners of Securities of a Reporting Issuer and National Instrument **54-102** Interim Financial Statement and Report Exemption  
(2002) 25 OSCB 3314 Short Notice of Request for Comments - National Registration Database Proposed Multilateral Instrument **31-102**, Companion Policy **31-102CP**, Proposed Ontario Securities Commission Rule **31-509** (*Commodity Futures Act*) and Companion Policy **31-509CP/Request for Comments**  
(2002) 25 OSCB 3314 Short Notice of Request for Comments - Registration Information Proposed Multilateral Instrument **33-109**, Companion Policy **33-109CP**, Proposed Ontario Securities Commission Rule **33-506** (*Commodity Futures Act*) and Companion Policy **33-506CP/Request for Comments**  
(2002) 25 OSCB 3315 Short Notice - OSC Policy **41-601** Capital Pool Companies and Ministerial Approval of the CPC Operating Agreement

- (2002) 25 OSCB 3361 National Instrument **54-101** Communication with Beneficial Owners of Securities of a Reporting Issuer, Form **54-101F1** Explanation to Clients and Client Response Form, Form **54-101F2** Request for Beneficial Ownership Information, Form **54-101F3** Omnibus Proxy (Depositories), Form **54-101F4** Omnibus Proxy (Proximate Intermediaries), Form **54-101F5** Electronic Format for NOBO List, Form **54-101F6** Request for Voting Instructions Made by Reporting Issuer, Form **54-101F7** Request for Voting Instructions Made by Intermediary, Form **54-101F8** Legal Proxy and Form **54-101F9** Undertaking
- (2002) 25 OSCB 3394 Companion Policy **54-101CP** to National Instrument **54-101** Communication with Beneficial Owners of Securities of a Reporting Issuer
- (2002) 25 OSCB 3402 National Instrument **54-102** Interim Financial Statement and Report Exemption
- (2002) 25 OSCB 3405 Republication for Comment of Proposed Multilateral Instrument **31-102** and Companion Policy **31-102CP** National Registration Database (NRD)/**Request for Comments**
- (2002) 25 OSCB 3425 Multilateral Instrument **31-102** National Registration Database (NRD), Form **31-102F1** Enrolment Form - Firm Filer, Form **31-102F2** Enrolment of Chief Authorized Firm Representative and Form **31-102F3** Account Holder Authorization, and Companion Policy **31-102CP** to Multilateral Instrument **31-102/Request for Comments**
- (2002) 25 OSCB 3443 Republication for Comment of Proposed Ontario Securities Commission Rule **31-509** and Companion Policy **31-509CP** National Registration Database (NRD)/**Request for Comments**
- (2002) 25 OSCB 3445 Ontario Securities Commission Rule **31-509** National Registration Database (*Commodity Futures Act*), Form **31-509F1** Enrolment Form - Firm Filer, Form **31-509F2** Enrolment of Chief Authorized Firm Representative, Form **31-509F3** Account Holder Authorization, and Companion Policy **31-509CP/Request for Comments**
- (2002) 25 OSCB 3463 Republication for Comment of Proposed Multilateral Instrument **33-109** and Companion Policy **33-109CP** Registration Information/**Request for Comments**
- (2002) 25 OSCB 3475 Multilateral Instrument **33-109** Registration Information, Form **33-109F1** Notice of Termination, Form **33-109F2** Change or Surrender of Individual Categories, Form **33-109F3** Business Locations Other Than Head Office, Form **33-109F4** Registration Information for an Individual, Form **33-109F5** Change of Registration Information, and Companion Policy **33-109CP** to Multilateral Instrument **33-109/ Request for Comments**
- (2002) 25 OSCB 3515 Republication for Comment of Proposed Ontario Securities Commission Rule **33-506** (*Commodity Futures Act*) and Companion Policy **33-506CP** Registration Information/**Request for Comments**
- (2002) 25 OSCB 3517 Ontario Securities Commission Rule **33-506** Registration Information (*Commodity Futures Act*), Form **33-506F1** Notice of Termination, Form **33-506F2** Change or Surrender of Individual Categories, Form **33-506F3** Business Locations Other Than Head Office, Form **33-506F4** Registration Information for an Individual, Form **33-506F5** Change of Registration Information, and Companion Policy **33-506CP** to Ontario Securities Commission Rule **33-506** (*Commodity Futures Act*) Registration Information/**Request for Comments**
- (2002) 25 OSCB 3623 Notice of OSC Approval of Proposed IDA Regulation **100.21** Maximum Margin Required for Convertible Securities
- June 21, 2002
- (2002) 25 OSCB 3637 Short Notice - Notice of Request for Comments - Proposed National Instrument **51-102** and Companion Policy **51-102CP** Continuous Disclosure Obligations, Proposed OSC Rule **51-801** Implementing National Instrument **51-102** Continuous Disclosure, and Companion Policy **51-801CP/ Request for Comments**
- (2002) 25 OSCB 3638 Notice of Minister of Finance Approval to Final Amendments to Ontario Securities Commission Rules *In the Matter of Certain Reporting Issuers*
- (2002) 25 OSCB 3646 Short Notice - Notice of Request for Comments - Proposed National Instrument **71-102** and Companion Policy **71-102CP** Continuous Disclosure and Other Exemptions Relating to Foreign Issuers, and Proposed Ontario Securities Commission Rule **71-802** Implementing National Instrument **71-102/Request for Comments**
- (2002) 25 OSCB 3699 Amendment to Ontario Securities Commission Rules *In the Matter of Certain Reporting Issuers*

- (2002) 25 OSCB 3701 Notice and Request for Comment - Proposed National Instrument **51-102**, Form **51-102F1** Annual Information Form (AIF), Form **51-102F2** Management Discussion & Analysis (MD&A), Form **51-102F3** Material Change Report, Form **51-102F4** Business Acquisition Report, Form **51-102F5** Information Circular, Form **51-102F6** Statement of Executive Compensation, and Companion Policy **51-102CP** to National Instrument **51-102** Continuous Disclosure Obligations, Proposed Amendments to Multilateral Instrument **45-102** Resale of Securities, Proposed Revocation of National Instrument **62-102** Disclosure of Outstanding Share Data, Proposed Rescission of National Policy **No. 3** Unacceptable Auditors, National Policy **No. 27** Canadian Generally Accepted Accounting Principles, National Policy **No. 31** Change of Auditors of a Reporting Issuer, and National Policy **No. 50** Reservations in an Auditor's Report/**Request for Comments**
- (2002) 25 OSCB 3718 National Instrument **51-102** Continuous Disclosure Obligations/**Request for Comments**
- (2002) 25 OSCB 3817 Notice and Request for Comment - Proposed Ontario Securities Commission ("Commission") Rule **51-801** and Companion Policy **51-801CP** Implementing National Instrument **51-102** Continuous Disclosure Obligations, Proposed Amendments to Commission Rule **56-501** Restricted Shares, Proposed Revocation of Commission Rule **51-501** AIF & MD&A, Commission Rule **52-501** Financial Statements, Commission Rule **54-501** Prospectus Disclosure and Commission Rule **62-102** Disclosure of Outstanding Share Data, and Proposed Rescission of Companion Policy **51-501CP** to Commission Rule **51-501** AIF & MD&A, Companion Policy **52-501CP** to Commission Rule **52-501** Financial Statements, Commission Policy **52-601** Applications for Exemptions from Preparation and Mailing of Interim Financial Statements, Annual Financial Statements and Proxy Solicitation Material, and Commission Policy **51-603** Reciprocal Filings/**Request for Comments**
- (2002) 25 OSCB 3820 Ontario Securities Commission Rule **51-801** and Companion Policy **51-801CP** Implementing National Instrument **51-102** Continuous Disclosure Obligations/**Request for Comments**
- (2002) 25 OSCB 3823 Notice and Request for Comment - Proposed National Instrument **71-102** and Companion Policy **71-102CP** Continuous Disclosure and Other Exemptions Relating to Foreign Issuers/**Request for Comments**
- (2002) 25 OSCB 3833 National Instrument **71-102** and Companion Policy **71-102CP** Continuous Disclosure and Other Exemptions Relating to Foreign Issuers/**Request for Comments**
- (2002) 25 OSCB 3854 Notice and Request for Comment - Proposed Rule **71-802** Implementing National Instrument **71-102** Continuous Disclosure and Other Exemptions Relating to Foreign Issuers/**Request for Comments**
- (2002) 25 OSCB 3856 Rule **71-802** Implementing National Instrument **71-102** Continuous Disclosure and Other Exemptions Relating to Foreign Issuers/**Request for Comments**

June 28, 2002

- (2002) 25 OSCB 3949 OSC Staff Notice **15-702** Credit for Cooperation
- (2002) 25 OSCB 3951 CSA Staff Notice **45-302** Frequently Asked Questions Regarding the New Resale Rules
- (2002) 25 OSCB 3955 CSA Staff Notice **43-304**, **62-302** and **81-308** Prospectus Filing Matters - Arthur Andersen LLP Consent
- (2002) 25 OSCB 4035 Notice of National Policy **46-201** Escrow for Initial Public Offerings and Form **46-201F1** Escrow Agreement, and Notice of Rescission of Ontario Securities Commission Policy **5.9** Escrow Guidelines - Industrial Issuers
- (2002) 25 OSCB 4038 National Policy **46-201** Escrow for Initial Public Offerings
- (2002) 25 OSCB 4067 Notice of Proposed Rule **13-502** Fees, Companion Policy **13-502CP** Fees, Form **13-502F1**, Form **13-502F2**, and Form **13-502F3/Request for Comments**
- (2002) 25 OSCB 4086 Ontario Securities Commission Rule **13-502** Fees, Companion Policy **13-502CP** Fees, Form **13-502F1** Annual Participation Fee for Reporting Issuers, Form **13-502F2** Adjustment of Fee Payment Under Subsection 2.4(2) of Rule **13-502** and Form **13-502F3** Participation Fee Calculation for Registrant Firms and Unregistered Fund Managers/**Request for Comments**
- (2002) 25 OSCB 4189 TSX Notice to Participating Organizations
- (2002) 25 OSCB 4190 TSX Request for Comments - The Proposed Market-on-Close System

July 5, 2002

- (2002) 25 OSCB 4207 OSC Notice **45-704** OSC Small Business Advisory
- (2002) 25 OSCB 4329 Proposed IDA **By-Law 29.6A** Referral Arrangements
- (2002) 25 OSCB 4336 Proposed IDA **By-Law No. 11** Analyst Standards
- (2002) 25 OSCB 4344 Notice of OSC Approval of Amendments to IDA **By-Law 16** Elimination of the Top 20 Report
- (2002) 25 OSCB 4345 Proposed Amendment to IDA Regulation **100** to Specifically Address the Capital and Margin Requirements for Capital Trust Securities
- (2002) 25 OSCB 4347 Proposed Amendment to IDA Regulation **200** Minimum Records
- (2002) 25 OSCB 4350 TSX **Request for Comments** - Cross Interference Exempt Marker

July 12, 2002

- (2002) 25 OSCB 4364 Short Notice - Amendment to National Policy **12-201** Mutual Reliance Review System for Exemptive Relief Applications
- (2002) 25 OSCB 4366 Short Notice - Notice of National Policy **51-201** Disclosure Standards
- (2002) 25 OSCB 4445 CSA Notice of Amendments to National Policy **12-201** Mutual Reliance Review System for Exemptive Relief Applications (the System)
- (2002) 25 OSCB 4447 National Policy **12-201** Mutual Reliance Review System for Exemptive Relief Applications (the System)
- (2002) 25 OSCB 4459 Notice of Policy under the Securities Act - National Policy **51-201** Disclosure Standards and Rescission of National Policy **40** Timely Disclosure
- (2002) 25 OSCB 4492 National Policy **51-201** Disclosure Standards
- (2002) 25 OSCB 4601 IDA - Proposed Regulation Amendment to Inter-Dealer bond Brokerage Systems
- (2002) 25 OSCB 4605 IDA Proposed Amendment to **By-Law 11**
- (2002) 25 OSCB 4606 IDA Proposed Amendments to **Policy 8**

July 19, 2002

- (2002) 25 OSCB 4637 OSC Staff Notice **11-718** Policy Reformulation Project - Table of Concordance
- (2002) 25 OSCB 4671 Short Notice of Request for Comments - Proposed Amendments to National Instrument **81-102** and Company Policy **81-102CP** Mutual Funds and to National Instrument **81-101** Mutual Fund Prospectus Disclosure, Form **81-101F1** Contents of Simplified Prospectus and Form **81-101F2** Contents of Annual Information Form/**Request for Comments**
- (2002) 25 OSCB 4671 Notice of OSC Approval of Amendments to IDA **By-Law No. 15** Regarding the Provisions of Financial Assistance by the IDA to Securities Industry Organizations and Securities Regulatory Organizations
- (2002) 25 OSCB 4705 Notice of Proposed Amendments to National Instrument **81-102** and Companion Policy **81-102CP** Mutual Funds, and to National Instrument **81-101** Mutual Fund Prospectus Disclosure and Form **81-101F1** Contents of Simplified Prospectus and Form **81-101F2** Contents of Annual Information Form/**Request for Comments**
- (2002) 25 OSCB 4713 Amendment to National Instrument **81-102** and Companion Policy **81-102CP** Mutual Funds/**Request for Comments**
- (2002) 25 OSCB 4720 Amendment to National Instrument **81-101** Mutual Funds Prospectus Disclosure, Form **81-101F1** Contents of Simplified Prospectus Disclosure and Form **81-101F2** Contents of Annual Information Form/**Request for Comments**
- (2002) 25 OSCB 4810 IDA - Centre for the Financial Services Ombudsnetwork (CFSON) and the Securities Industry Ombudsperson
- (2002) 25 OSCB 4813 IDA **By-Law No. 15** Association Accounts and Funds and Execution of Instruments

July 26, 2002

- (2002) 25 OSCB 4820 Short Notice - Canadian Trading and Quotation System Application for Recognition as a Quotation and Trade Reporting System
- (2002) 25 OSCB 4821 Short Notice - TSX Inc. (Formerly The Toronto Stock Exchange Inc.) Reorganization and Initial Public Offering
- (2002) 25 OSCB 4933 Notice and **Request for Comment** - Application for Recognition of Canadian Trading and Quotation System Inc.
- (2002) 25 OSCB 4934 Canadian Trading and Quotation System Inc. Application Letter
- (2002) 25 OSCB 4939 Canadian Trading and Quotation System Inc. Policies
- (2002) 25 OSCB 4966 Canadian Trading and Quotation System Inc. Rules
- (2002) 25 OSCB 4988 Canadian Trading and Quotation System Inc. Order
- (2002) 25 OSCB 4995 Notice and **Request for Comment** - TSX Inc. (Formerly The Toronto Stock Exchange Inc.) - Reorganization and Initial Public Offering
- (2002) 25 OSCB 4998 TSX Inc. (Formerly The Toronto Stock Exchange Inc.) - Reorganization and Initial Public Offering

August 2, 2002

- (2002) 25 OSCB 5062 The Toronto Stock Exchange Amendments to Parts V, VI and VII of The Toronto Stock Exchange Company Manual/**Request for Comments**
- (2002) 25 OSCB 5063 OSC Staff Notice No. **33-720** - 2001 National Compliance Review (NCR)
- (2002) 25 OSCB 5066 Short Notice - Amendments to IDA Regulation **400.1** Mail Insurance - Notice of Commission Approval
- (2002) 25 OSCB 5201 Toronto Stock Exchange - **Request for Comments** - Amendments to Parts V, VI and VII of The Toronto Stock Exchange Company Manual in Respect of Non-Exempt Issuers, Changes in Structure of Issuers' Capital and Delisting Procedures
- (2002) 25 OSCB 5249 IDA Amendment to Regulation **400.1** Mail Insurance Requirement

August 9, 2002

- (2002) 25 OSCB 5272 Short Notice - Notice of Request for Comments - Proposed Amendments to National Policy **11-201** Delivery of Documents by Electronic Means/**Request for Comments**
- (2002) 25 OSCB 5273 Short Notice of Rule - Multilateral Instrument **81-104** and Companion Policy **81-104CP** Commodity Pools
- (2002) 25 OSCB 5273 **Request for Comments** - Amendments to the Rules and Policies of the Toronto Stock Exchange/**Request for Comments**
- (2002) 25 OSCB 5274 Short Notice of Minister of Finance Approval for Ontario Securities Commission Rule **62-501** Prohibited Stock Market Purchases of the Offeree's Securities by the Offeror During a Take-Over Bid
- (2002) 25 OSCB 5274 Short Notice - Amendment to Ontario Securities Commission Policy **62-601** Take-Over Bids - Miscellaneous Guidelines
- (2002) 25 OSCB 5337 Notice of Rule, Multilateral Instrument **81-104** and Companion Policy **81-104CP** Commodity Pools
- (2002) 25 OSCB 5342 Multilateral Instrument **81-104** and Companion Policy **81-104CP** Commodity Pools
- (2002) 25 OSCB 5356 Ontario Securities Commission Rule **62-501** Prohibited Stock Market Purchases of the Offeree's Securities by the Offeror During a Take-Over Bid
- (2002) 25 OSCB 5357 Amendment to Ontario Securities Commission Policy **62-601** Take-Over Bids - Miscellaneous Guidelines
- (2002) 25 OSCB 5359 Notice - Proposed Amendments to National Policy **11-201** Delivery of Documents by Electronic Means/**Request for Comments**
- (2002) 25 OSCB 5364 Amendments to National Policy **11-201** Delivery of Documents by Electronic Means/**Request for Comments**
- (2002) 25 OSCB 5413 **TSX Request for Comments** - Amendments to the Rules and Policies of The Toronto Stock Exchange
- (2002) 25 OSCB 5419 Amendments to the Rules and Policies of The Toronto Stock Exchange

August 16, 2002

- (2002) 25 OSCB 5552 CSA Staff Notice **52-304** and **81-309** Application of National Policy **31** *Change of Auditor of a Reporting Issuer* and National Instrument **81-104** *Mutual Funds When A Reporting Issuer Appoints A New Auditor As A Result of Arthur Andersen LLP - Canada Ceasing to Practise Public Accounting*
- (2002) 25 OSCB 5553 Amendments to IDA **By-Law 28** Discretionary Trust Fund - Notice of Commission Approval
- (2002) 25 OSCB 5555 OSC Staff Notice **51-708** Continuous Disclosure Review Program Report - August 2002
- (2002) 25 OSCB 5689 IDA **By-Law 28** Discretionary Trust Fund
- (2002) 25 OSCB 5690 Amendment to IDA **By-Law No. 28** - Discretionary Trust Fund

August 23, 2002

- (2002) 25 OSCB 5698 Approval of Amendments to IDA Regulation **100.4C** - Capital and Margin Requirements for an Offset Involving Canadian Bank Acceptances and the Three-Month Canadian Bank Acceptance Futures Contract - Notice of Commission Approval

September 6, 2002

- (2002) 25 OSCB 5921 Short Notice of Commission Approval of Amendment to IDA **By-law 8** - Resignations, Amalgamations, etc.
- (2002) 25 OSCB 6011 IDA **By-law 8** - Resignations and Amalgamations, etc. - Housekeeping Amendment

September 13, 2002

- (2002) 25 OSCB 6021 Short Notice of Commission Approval - TSX Inc. (formerly The Toronto Stock Exchange Inc.) - Reorganization and Initial Public Offering
- (2002) 25 OSCB 6021 Short Notice of Commission Approval of Memorandum of Understanding about the Oversight of Exchanges and Quotation and Trade Reporting Systems
- (2002) 25 OSCB 6131 Notice of Commission Approval - TSX Inc. (formerly The Toronto Stock Exchange Inc.) - Reorganization and Initial Public Offering
- (2002) 25 OSCB 6134 TSX Group Inc. and TSX Inc. - Recognition Order
- (2002) 25 OSCB 6144 TSX Inc. and TSX Group Inc. - Order
- (2002) 25 OSCB 6145 Ontario Regulation made under the Securities Act - Toronto Stock Exchange Inc.
- (2002) 25 OSCB 6145 TSX Venture Exchange Inc. - Exemption Order
- (2002) 25 OSCB 6186 Letter to Stephen Sibold, Chair, Alberta Securities Commission, and Douglas M. Hyndman, Chair, British Columbia Securities Commission

September 20, 2002

(2002) 25 OSCB 6197

Short Notice of Request for Comments - Proposed National Instrument **81-106** and Companion Policy **81-106CP** Investment Fund Continuous Disclosure, and Form **81-106F1** Contents of Annual and Quarterly Management Reports of Fund Performance/**Request for Comments**

(2002) 25 OSCB 6198

Short Notice - Notice of Commission Approval of Amendments to OSC Rule **45-502** Dividend or Interest Reinvestment and Stock Dividend Plans and OSC Rule **45-503** Trades to Employees, Executives and Consultants, and Rescission of OSC Rule **72-501** Prospectus Exemption for First Trade Over a Market Outside Ontario

(2002) 25 OSCB 6198

CSA Staff Notice **31-305** Registration Streamlining System

(2002) 25 OSCB 6261

Notice of Amendments to OSC Rule **45-502** Dividend or Interest Reinvestment and Stock Dividend Plans and to OSC Rule **45-503** Trades to Employees, Executives and Consultants, and Rescission of OSC Rule **72-501** Prospectus Exemption for First Trade Over a Market Outside Ontario

(2002) 25 OSCB 6273

Notice of Request for Comments - Proposed National Instrument **81-106** and Companion Policy **81-106CP** Investment Fund Continuous Disclosure, and Form **81-106F1** Contents of Annual and Quarterly Management Reports of Fund Performance/**Request for Comments**

(2002) 25 OSCB 6281

National Instrument **81-106**, Companion Policy **81-106CP** Investment Fund Continuous Disclosure, and Form **81-106F1** Contents of Annual and Quarterly Management Reports of Fund Performance/ **Request for Comments**

(2002) 25 OSCB 6321

Amendment to National Instrument **81-101** Mutual Fund Prospectus Disclosure, Form **81-101F1** Contents of Simplified Prospectus, Form **81-101F2** Contents of Annual Information Form and Companion Policy **81-101CP/Request for Comments**

(2002) 25 OSCB 6324

Amendment to National Instrument **81-102** Mutual Funds and Companion Policy **81-102CP/Request for Comments**

(2002) 25 OSCB 6326

Amendment to National Instrument **13-101** System for Electronic Document Analysis and Retrieval (SEDAR)/**Request for Comments**

(2002) 25 OSCB 6327

Amendment to Ontario Securities Commission Rule **41-502** Prospectus Requirements for Mutual Funds/**Request for Comments**

September 27, 2002

(2002) 25 OSCB 6474

IDA **Policy 8** Regarding Reporting and Record Keeping Requirements - Notice of Commission Approval

**A.**

**NOTICES**

**Local Notices**

January 18, 2002

(2002) 25 OSCB 267

OSC Staff Notice **11-715** Policy Reformulation Project - Table of Concordance

March 1, 2002

(2002) 25 OSCB 1201

OSC Staff Notice **52-713** Report on Staff's Review of Interim Financial Statements and Interim MD&A

March 29, 2002

(2002) 25 OSCB 1716

OSC Staff Notice **45-702** Frequently Asked Questions Concerning OSC Rule **45-501** Exempt Distributions

April 12, 2002

(2002) 25 OSCB 2001

OSC Staff Notice **11-716** Policy Reformulation Project - Table of Concordance

May 3, 2002

(2002) 25 OSCB 2489

OSC Notice **51-707** OSC Continuous Disclosure Advisory Committee

May 10, 2002

(2002) 25 OSCB 2627

OSC Staff Notice **31-705** Common Renewal Date

May 17, 2002

(2002) 25 OSCB 2791

OSC Notice **11-717** Securities Advisory Committee - OSC Policy **11-601**

June 28, 2002

(2002) 25 OSCB 3949

OSC Staff Notice **15-702** Credit for Cooperation

July 5, 2002

(2002) 25 OSCB 4207

OSC Notice **45-704** OSC Small Business Advisory

July 19, 2002

(2002) 25 OSCB 4637

OSC Staff Notice **11-718** Policy Reformulation Project - Table of Concordance

August 2, 2002

(2002) 25 OSCB 5063

OSC Staff Notice No. **33-720** - 2001 National Compliance Review (NCR)

August 16, 2002

(2002) 25 OSCB 5555

OSC Staff Notice **51-708** Continuous Disclosure Review Program Report - August 2002

### Canadian Securities Administrators' Notices

January 11, 2002

(2002) 25 OSCB 112

CSA Staff Notice **52-303** Non-GAAP Earnings Measures

February 8, 2002

(2002) 25 OSCB 811

CSA Staff Notice **43-303** Frequently Asked Questions (Revised February 8, 2002) re National Instrument **43-101** Standards of Disclosure for Mineral Projects

February 15, 2002

(2002) 25 OSCB 890

CSA Staff Notice **55-305** System for Electronic Disclosure by Insiders (SEDI) National Instrument **55-102** - Interim Requirements for Insiders and Issuers Affected by Suspension of SEDI Operation

March 1, 2002

(2002) 25 OSCB 1227

CSA Concept Proposal **81-402** - Striking a New Balance: A Framework for Regulating Mutual Funds and Their Managers/**Request for Comments**

(2002) 25 OSCB 1267

Background to Concept Proposal **81-402** - The Canadian Mutual Fund Industry: Its Experience With and Attitudes Toward Mutual Fund Reorganization/**Request for Comments**

March 15, 2002

(2000) 25 OSCB 1465

CSA Staff Notice **44-301** - Frequently Asked Questions Regarding the New Prospectus Rules

March 22, 2002

(2000) 25 OSCB 1577

CSA Staff Notice **55-306** Applications for Relief from Insider Reporting Requirements by Certain Vice-Presidents

(2000) 25 OSCB 1579

CSA Staff Notice **55-307** Reminder to File Paper Insider Reports Using the Correct Codes

(2000) 25 OSCB 1580

CSA Staff Notice **72-301** Distributions Outside the Local Jurisdiction - Proposed Multilateral Instrument **72-101**

March 29, 2002

(2002) 25 OSCB 1719

CSA Staff Notice **57-301** Failing to File Management Statements on Time - Management Cease Trade Orders

April 19, 2002

(2002) 25 OSCB 2203

CSA Staff Notice **41-303** Harmonization of Prospectus Requirements Across the CSA

May 10, 2002

(2002) 25 OSCB 2626

CSA Notice **13-310** Securities Regulatory Authority Closed Dates 2002

June 28, 2002

(2002) 25 OSCB 3951

CSA Staff Notice **45-302** Frequently Asked Questions Regarding the New Resale Rules

(2002) 25 OSCB 3955

CSA Staff Notice **43-304**, **62-302** and **81-308** Prospectus Filing Matters - Arthur Andersen LLP Consent

August 16, 2002

(2002) 25 OSCB 5552

CSA Staff Notice **52-304** and **81-309** Application of National Policy **31** *Change of Auditor of a Reporting Issuer* and National Instrument **81-104** *Mutual Funds When A Reporting Issuer Appoints A New Auditor As A Result of Arthur Andersen LLP - Canada Ceasing to Practise Public Accounting*

September 20, 2002  
(2002) 25 OSCB 6198

CSA Staff Notice **31-305** Registration Streamlining System

**B. MEMORANDA OF UNDERSTANDING**

February 15, 2002  
(2002) 25 OSCB 891  
(2002) 25 OSCB 892  
(2002) 25 OSCB 896

Notice of Approval - Recognition of Market Regulation Services Inc.  
Application for Recognition of RS Inc. - Summary of Comments Received  
Memorandum of Understanding Regarding Oversight of Market Regulation Services Inc.

April 12, 2002  
(2002) 25 OSCB 2036

Notice of Minister of Finance Approval of Memorandum of Understanding regarding the Oversight of Market Regulation Services Inc.

September 13, 2002  
(2002) 25 OSCB 6021

Short Notice of Commission Approval of Memorandum of Understanding about the Oversight of Exchanges and Quotation and Trade Reporting Systems

**C. RESCISSION OF POLICY STATEMENTS**

**Ontario Securities Commission Policy 5.9 Escrow Guidelines - Industrial Issuers**

June 28, 2002  
(2002) 25 OSCB 4035

Notice of National Policy **46-201** Escrow for Initial Public Offerings and Form **46-201F1** Escrow Agreement, and Notice of Rescission of Ontario Securities Commission Policy **5.9** Escrow Guidelines - Industrial Issuers

**National Policy Statement No. 2-B Guide for Engineers and Geologists Submitting Oil and Gas Reports to Canadian Provincial Securities Administrators**

January 25, 2002  
(2002) 25 OSCB 505

Proposed National Instrument **51-101** Standards of Disclosure for Oil and Gas Activities and Proposed Repeal of National Policy Statement No. **2-B** and Proposed Consequential Amendments/**Request for Comments**

**National Policy Statement No. 3 Unacceptable Auditors**

June 21, 2002  
(2002) 25 OSCB 3701

Notice and Request for Comment - Proposed National Instrument **51-102**, Form **51-102F1** Annual Information Form (AIF), Form **51-102F2** Management Discussion & Analysis (MD&A), Form **51-102F3** Material Change Report, Form **51-102F4** Business Acquisition Report, Form **51-102F5** Information Circular, Form **51-102F6** Statement of Executive Compensation, and Companion Policy **51-102CP** to National Instrument **51-102** Continuous Disclosure Obligations, Proposed Amendments to Multilateral Instrument **45-102** Resale of Securities, Proposed Revocation of National Instrument **62-102** Disclosure of Outstanding Share Data, Proposed Rescission of National Policy **No. 3** Unacceptable Auditors, National Policy **No. 27** Canadian Generally Accepted Accounting Principles, National Policy **No. 31** Change of Auditors of a Reporting Issuer, and National Policy **No. 50** Reservations in an Auditor's Report/**Request for Comments**



### **National Policy Statement No. 27 Canadian Generally Accepted Accounting Principles**

June 21, 2002

(2002) 25 OSCB 3701

Notice and Request for Comment - Proposed National Instrument **51-102**, Form **51-102F1** Annual Information Form (AIF), Form **51-102F2** Management Discussion & Analysis (MD&A), Form **51-102F3** Material Change Report, Form **51-102F4** Business Acquisition Report, Form **51-102F5** Information Circular, Form **51-102F6** Statement of Executive Compensation, and Companion Policy **51-102CP** to National Instrument **51-102** Continuous Disclosure Obligations, Proposed Amendments to Multilateral Instrument **45-102** Resale of Securities, Proposed Revocation of National Instrument **62-102** Disclosure of Outstanding Share Data, Proposed Rescission of National Policy **No. 3** Unacceptable Auditors, National Policy **No. 27** Canadian Generally Accepted Accounting Principles, National Policy **No. 31** Change of Auditors of a Reporting Issuer, and National Policy **No. 50** Reservations in an Auditor's Report/**Request for Comments**

### **National Policy Statement No. 31 Change of Auditors of a Reporting Issuer**

June 21, 2002

(2002) 25 OSCB 3701

Notice and Request for Comment - Proposed National Instrument **51-102**, Forms **51-102F1**, **51-102F2**, **51-102F3**, **51-102F4**, **51-102F5**, **51-102F6** and Companion Policy **51-102CP** Continuous Disclosure Obligations, Proposed Amendments to Multilateral Instrument **45-102** Resale of Securities, Proposed Revocation of National Instrument **62-102** Disclosure of Outstanding Share Data, Proposed Rescission of National Policy **No. 3** Unacceptable Auditors, National Policy **No. 27** Canadian Generally Accepted Accounting Principles, National Policy **No. 31** Change of Auditors of a Reporting Issuer, and National Policy **No. 50** Reservations in an Auditor's Report/**Request for Comments**

### **National Policy 40 Timely Disclosure**

July 12, 2002

(2002) 25 OSCB 4459

Notice of Policy under the Securities Act - National Policy **51-201** Disclosure Standards and Rescission of National Policy **40** Timely Disclosure

### **National Policy Statement No. 50 Reservations in an Auditor's report**

June 21, 2002

(2002) 25 OSCB 3701

Notice and Request for Comment - Proposed National Instrument **51-102**, Forms **51-102F1**, **51-102F2**, **51-102F3**, **51-102F4**, **51-102F5**, **51-102F6** and Companion Policy **51-102CP** Continuous Disclosure Obligations, Proposed Amendments to Multilateral Instrument **45-102** Resale of Securities, Proposed Revocation of National Instrument **62-102** Disclosure of Outstanding Share Data, Proposed Rescission of National Policy **No. 3** Unacceptable Auditors, National Policy **No. 27** Canadian Generally Accepted Accounting Principles, National Policy **No. 31** Change of Auditors of a Reporting Issuer, and National Policy **No. 50** Reservations in an Auditor's Report/**Request for Comments**

**D.**

### **PROCEDURE AND RELATED MATTERS**

#### **11-201 Delivery of Documents by Electronic Means**

August 9, 2002

(2002) 25 OSCB 5272

Short Notice - Notice of Request for Comments - Proposed Amendments to National Policy **11-201** Delivery of Documents by Electronic Means/**Request for Comments**

(2002) 25 OSCB 5359

Notice - Proposed Amendments to National Policy **11-201** Delivery of Documents by Electronic Means/**Request for Comments**

(2002) 25 OSCB 5364

Amendments to National Policy **11-201** Delivery of Documents by Electronic Means/**Request for Comments**

#### **11-601 The Securities Advisory Committee to the OSC**

February 1, 2002

(2002) 25 OSCB 630

Short Notice - Notice of Commission Adoption of Amendments to **OSC Policy 1.7** The Securities Advisory Committee to the OSC (OSC Policy **11-601**)

(2002) 25 OSCB 683 Notice of Amendments to Ontario Securities Commission Policy under the Securities Act - **OSC Policy 1.7** The Securities Advisory Committee to the OSC (OSC Policy **11-601**)

**12-201 Mutual Reliance Review System for Exemptive Relief Applications**

July 12, 2002

(2002) 25 OSCB 4364 Short Notice - Amendment to National Policy **12-201** Mutual Reliance Review System for Exemptive Relief Applications

(2002) 25 OSCB 4445 CSA Notice of Amendments to National Policy **12-201** Mutual Reliance Review System for Exemptive Relief Applications (the System)

(2002) 25 OSCB 4447 National Policy **12-201** Mutual Reliance Review System for Exemptive Relief Applications (the System)

**13-101 System for Electronic Document Analysis and Retrieval (SEDAR)**

September 20, 2002

(2002) 25 OSCB 6326 Amendment to National Instrument **13-101** System for Electronic Document Analysis and Retrieval (SEDAR)/**Request for Comments**

**13-502 13-502CP 13-502F1 13-502F2 13-502F3 Fees**

June 28, 2002

(2002) 25 OSCB 4067 Notice of Proposed Rule **13-502** Fees, Companion Policy **13-502CP** Fees, Form **13-502F1**, Form **13-502F2** and Form **13-502F3/Request for Comments**

(2002) 25 OSCB 4086 Ontario Securities Commission Rule **13-502** Fees, Companion Policy **13-502CP** Fees, Form **13-502F1** Annual Participation Fee for Reporting Issuers, Form **13-502F2** Adjustment of Fee Payment Under Subsection 2.4(2) of Rule **13-502** and Form **13-502F3** Participation Fee Calculation for Registrant Firms and Unregistered Fund Managers/**Request for Comments**

**E. CERTAIN CAPITAL MARKET PARTICIPANTS**

**F. REGISTRATION REQUIREMENTS AND RELATED MATTERS**

**31-102 31-102CP 31-102F1 31-102F2 31-102F3 National Registration Database**

June 14, 2002

(2002) 25 OSCB 3314 Short Notice of Request for Comments - National Registration Database Proposed Multilateral Instrument **31-102**, Companion Policy **31-102CP**, Proposed Ontario Securities Commission Rule **31-509** (*Commodity Futures Act*) and Companion Policy **31-509CP/Request for Comments**

(2002) 25 OSCB 3405 Republication for Comment of Proposed Multilateral Instrument **31-102** and Companion Policy **31-102CP** National Registration Database (NRD)/**Request for Comments**

(2002) 25 OSCB 3425 Multilateral Instrument **31-102** National Registration Database (NRD), Form **31-102F1** Enrolment Form - Firm Filer, Form **31-102F2** Enrolment of Chief Authorized Firm Representative and Form **31-102F3** Account Holder Authorization, and Companion Policy **31-102CP** to Multilateral Instrument **31-102/Request for Comments**

**31-509 31-509CP 31-509F1 31-509F2 31-509F3 National Registration Database (under the Commodity Futures Act)**

June 14, 2002

(2002) 25 OSCB 3314 Short Notice of Request for Comments - National Registration Database Proposed Multilateral Instrument **31-102**, Companion Policy **31-102CP**, Proposed Ontario Securities Commission Rule **31-509** (*Commodity Futures Act*) and Companion Policy **31-509CP/Request for Comments**

(2002) 25 OSCB 3443 Republication for Comment of Proposed Ontario Securities Commission Rule **31-509** and Companion Policy **31-509CP** National Registration Database (NRD)/**Request for Comments**

(2002) 25 OSCB 3445 Ontario Securities Commission Rule **31-509** National Registration Database (*Commodity Futures Act*), Form **31-509F1** Enrolment Form - Firm Filer, Form **31-509F2** Enrolment of Chief Authorized Firm Representative, Form **31-509F3** Account Holder Authorization, and Companion Policy **31-509CP/Request for Comments**

**33-109 33-109F1 33-109F2 33-109F3 33-109F4 33-109F5 33-109CP Registration Information Requirements (under the Securities Act)**

January 11, 2002

(2002) 25 OSCB 169

OSC Staff Notice Regarding Appendix A to the Notice of Proposed Multilateral Instrument **33-109** Comment Table

June 14, 2002

(2002) 25 OSCB 3314

Short Notice of Request for Comments - Registration Information Proposed Multilateral Instrument

**33-109**, Companion Policy **33-109CP**, Proposed Ontario Securities Commission Rule **33-506** (*Commodity Futures Act*) and Companion Policy **33-506CP/Request for Comments**

(2002) 25 OSCB 3463

Republication for Comment of Proposed Multilateral Instrument **33-109** and Companion Policy **33-109CP** Registration Information/**Request for Comments**

(2002) 25 OSCB 3475

Multilateral Instrument **33-109** Registration Information, Form **33-109F1** Notice of Termination, Form **33-109F2** Change or Surrender of Individual Categories, Form **33-109F3** Business Locations Other Than Head Office, Form **33-109F4** Registration Information for an Individual, Form **33-109F5** Change of Registration Information, and Companion Policy **33-109CP** to Multilateral Instrument **33-109/ Request for Comments**

**33-506 33-506CP 33-506F1 33-506F2 33-506F3 33-506F4 33-506F4 33-506F5 Registration Information (under the Commodity Futures Act)**

June 14, 2002

(2002) 25 OSCB 3314

Short Notice of Request for Comments - Registration Information Proposed Multilateral Instrument **33-109**, Companion Policy **33-109CP**, Proposed Ontario Securities Commission Rule **33-506** (*Commodity Futures Act*) and Companion Policy **33-506CP/Request for Comments**

(2002) 25 OSCB 3515

Republication for Comment of Proposed Ontario Securities Commission Rule **33-506** (*Commodity Futures Act*) and Companion Policy **33-506CP** Registration Information/**Request for Comments**

(2002) 25 OSCB 3517

Ontario Securities Commission Rule **33-506** Registration Information (*Commodity Futures Act*), Form **33-506F1** Notice of Termination, Form **33-506F2** Change or Surrender of Individual Categories, Form **33-506F3** Business Locations Other Than Head Office, Form **33-506F4** Registration Information for an Individual, Form **33-506F5** Change of Registration Information, and Companion Policy **33-506CP** to Ontario Securities Commission Rule **33-506** (*Commodity Futures Act*) Registration Information/**Request for Comments**

**G.**

**DISTRIBUTION REQUIREMENTS**

**41-502 Prospectus Requirements for Mutual Funds**

September 20, 2002

(2002) 25 OSCB 6327

Amendment to Ontario Securities Commission Rule **41-502** Prospectus Requirements for Mutual Funds/**Request for Comments**

**41-601 Capital Pool Companies**

April 12, 2002

(2002) 25 OSCB 2036

Short Notice - Notice of OSC Policy **41-601** Capital Pool Companies and the CPC Operating Agreement

(2002) 25 OSCB 2073

Notice and Ontario Securities Commission Policy **41-601** Capital Pool Companies

(2002) 25 OSCB 2078

Publication of Certain Ancillary Documents in Connection with OSC Policy **41-601**

(2002) 25 OSCB 2079

CPC Operating Agreement

June 14, 2002

(2002) 25 OSCB 3315

Short Notice - OSC Policy **41-601** Capital Pool Companies and Ministerial Approval of the CPC Operating Agreement

**43-201 Mutual Reliance Review System for Prospectuses and Annual Information Forms**

January 25, 2002

(2002) 25 OSCB 433

Short Notice - Amendment to National Policy **43-201** Mutual Reliance Review System for Prospectuses and Annual Information Forms

(2002) 25 OSCB 485 Notice of Amendments to National Policy **43-201** Mutual Reliance Review System for Prospectuses and Annual Information Forms

#### **45-102 Resale of Securities**

June 21, 2002

(2002) 25 OSCB 3701 Notice and Request for Comment - Proposed National Instrument **51-102**, Forms **51-102F1**, **51-102F2**, **51-102F3**, **51-102F4**, **51-102F5**, **51-102F6** and Companion Policy **51-102CP** Continuous Disclosure Obligations, Proposed Amendments to Multilateral Instrument **45-102** Resale of Securities, Proposed Revocation of National Instrument **62-102** Disclosure of Outstanding Share Data, Proposed Rescission of National Policy **No. 3** Unacceptable Auditors, National Policy **No. 27** Canadian Generally Accepted Accounting Principles, National Policy **No. 31** Change of Auditors of a Reporting Issuer, and National Policy **No. 50** Reservations in an Auditor's Report/**Request for Comments**

#### **45-502 Dividend or Interest Reinvestment and Stock Dividend Plans**

September 20, 2002

(2002) 25 OSCB 6198 Short Notice - Notice of Commission Approval of Amendments to OSC Rule **45-502** Dividend or Interest Reinvestment and Stock Dividend Plans and OSC Rule **45-503** Trades to Employees, Executives and Consultants, and Rescission of OSC Rule **72-501** Prospectus Exemption for First Trade Over a Market Outside Ontario

(2002) 25 OSCB 6261 Notice of Amendments to OSC Rule **45-502** Dividend or Interest Reinvestment and Stock Dividend Plans and to OSC Rule **45-503** Trades to Employees, Executives and Consultants, and Rescission of OSC Rule **72-501** Prospectus Exemption for First Trade Over a Market Outside Ontario

#### **45-503 Trades to Employees, Executives and Consultants**

September 20, 2002

(2002) 25 OSCB 6198 Short Notice - Notice of Commission Approval of Amendments to OSC Rule **45-502** Dividend or Interest Reinvestment and Stock Dividend Plans and OSC Rule **45-503** Trades to Employees, Executives and Consultants, and Rescission of OSC Rule **72-501** Prospectus Exemption for First Trade Over a Market Outside Ontario

(2002) 25 OSCB 6261 Notice of Amendments to OSC Rule **45-502** Dividend or Interest Reinvestment and Stock Dividend Plans and to OSC Rule **45-503** Trades to Employees, Executives and Consultants, and Rescission of OSC Rule **72-501** Prospectus Exemption for First Trade Over a Market Outside Ontario

#### **46-201 46-201F1 Escrow for Initial Public Offerings**

June 28, 2002

(2002) 25 OSCB 4035 Notice of National Policy **46-201** Escrow for Initial Public Offerings and Form **46-201F1** Escrow Agreement, and Notice of Rescission of Ontario Securities Commission Policy **5.9** Escrow Guidelines - Industrial Issuers

(2002) 25 OSCB 4038 National Policy **46-201** Escrow for Initial Public Offerings

#### **H. ONGOING REQUIREMENTS FOR ISSUERS AND INSIDERS**

#### **51-101 51-101F1 51-101F2 51-101F3 51-101CP Standards of Disclosure for Oil and Gas Activities**

January 25, 2002

(2002) 25 OSCB 505 Proposed National Instrument **51-101** Standards of Disclosure for Oil and Gas Activities and Proposed Repeal of National Policy Statement No. **2-B** and Proposed Consequential Amendments/ **Request for Comments**

#### **51-102 51-102CP 51-102F1 51-102F2 51-102F3 51-102F4 51-102F5 51-102F6 Continuous Disclosure Obligations**

June 21, 2002

(2002) 25 OSCB 3637 Short Notice - Notice of Request for Comments - Proposed National Instrument **51-102** and Companion Policy **51-102CP** Continuous Disclosure Obligations, Proposed OSC Rule **51-801** Implementing National Instrument **51-102** Continuous Disclosure, and Companion Policy **51-801CP/ Request for Comments**

- (2002) 25 OSCB 3701 Notice and Request for Comment - Proposed National Instrument **51-102**, Forms **51-102F1**, **51-102F2**, **51-102F3**, **51-102F4**, **51-102F5**, **51-102F6** and Companion Policy **51-102CP** Continuous Disclosure Obligations, Proposed Amendments to Multilateral Instrument **45-102** Resale of Securities, Proposed Revocation of National Instrument **62-102** Disclosure of Outstanding Share Data, Proposed Rescission of National Policy **No. 3** Unacceptable Auditors, National Policy **No. 27** Canadian Generally Accepted Accounting Principles, National Policy **No. 31** Change of Auditors of a Reporting Issuer, and National Policy **No. 50** Reservations in an Auditor's Report/**Request for Comments**
- (2002) 25 OSCB 3718 National Instrument **51-102** Continuous Disclosure Obligations/**Request for Comments**
- (2002) 25 OSCB 3817 Notice and Request for Comment - Proposed Ontario Securities Commission ("Commission") Rule **51-801** and Companion Policy **51-801CP** Implementing National Instrument **51-102** Continuous Disclosure Obligations, Proposed Amendments to Commission Rule **56-501** Restricted Shares, Proposed Revocation of Commission Rule **51-501** AIF & MD&A, Commission Rule **52-501** Financial Statements, Commission Rule **54-501** Prospectus Disclosure and Commission Rule **62-102** Disclosure of Outstanding Share Data, and Proposed Rescission of Companion Policy **51-501CP** to Commission Rule **51-501** AIF & MD&A, Companion Policy **52-501CP** to Commission Rule **52-501** Financial Statements, Commission Policy **52-601** Applications for Exemptions from Preparation and Mailing of Interim Financial Statements, Annual Financial Statements and Proxy Solicitation Material, and Commission Policy **51-603** Reciprocal Filings/**Request for Comments**
- (2002) 25 OSCB 3820 Ontario Securities Commission Rule **51-801** and Companion Policy **51-801CP** Implementing National Instrument **51-102** Continuous Disclosure Obligations/**Request for Comments**

### **51-201 Disclosure Standards**

July 12, 2002

- (2002) 25 OSCB 4366 Short Notice - Notice of National Policy **51-201** Disclosure Standards
- (2002) 25 OSCB 4459 Notice of Policy under the Securities Act - National Policy **51-201** Disclosure Standards and Rescission of National Policy **40** Timely Disclosure
- (2002) 25 OSCB 4492 National Policy **51-201** Disclosure Standards

### **51-501 51-501CP AIF & MD&A**

June 21, 2002

- (2002) 25 OSCB 3817 Notice and Request for Comment - Proposed Ontario Securities Commission ("Commission") Rule **51-801** and Companion Policy **51-801CP** Implementing National Instrument **51-102** Continuous Disclosure Obligations, Proposed Amendments to Commission Rule **56-501** Restricted Shares, Proposed Revocation of Commission Rule **51-501** AIF & MD&A, Commission Rule **52-501** Financial Statements, Commission Rule **54-501** Prospectus Disclosure and Commission Rule **62-102** Disclosure of Outstanding Share Data, and Proposed Rescission of Companion Policy **51-501CP** to Commission Rule **51-501** AIF & MD&A, Companion Policy **52-501CP** to Commission Rule **52-501** Financial Statements, Commission Policy **52-601** Applications for Exemptions from Preparation and Mailing of Interim Financial Statements, Annual Financial Statements and Proxy Solicitation Material, and Commission Policy **51-603** Reciprocal Filings/**Request for Comments**

### **51-603 Reciprocal Filings**

June 21, 2002

- (2002) 25 OSCB 3817 Notice and Request for Comment - Proposed Ontario Securities Commission ("Commission") Rule **51-801** and Companion Policy **51-801CP** Implementing National Instrument **51-102** Continuous Disclosure Obligations, Proposed Amendments to Commission Rule **56-501** Restricted Shares, Proposed Revocation of Commission Rule **51-501** AIF & MD&A, Commission Rule **52-501** Financial Statements, Commission Rule **54-501** Prospectus Disclosure and Commission Rule **62-102** Disclosure of Outstanding Share Data, and Proposed Rescission of Companion Policy **51-501CP** to Commission Rule **51-501** AIF & MD&A, Companion Policy **52-501CP** to Commission Rule **52-501** Financial Statements, Commission Policy **52-601** Applications for Exemptions from Preparation and Mailing of Interim Financial Statements, Annual Financial Statements and Proxy Solicitation Material, and Commission Policy **51-603** Reciprocal Filings/**Request for Comments**

**51-801 51-801CP Implementing National Instrument 51-102 Continuous Disclosure Obligations**

June 21, 2002

(2002) 25 OSCB 3637

Short Notice - Notice of Request for Comments - Proposed National Instrument **51-102** and Companion Policy **51-102CP** Continuous Disclosure Obligations, Proposed OSC Rule **51-801** Implementing National Instrument **51-102** Continuous Disclosure, and Companion Policy **51-801CP/ Request for Comments**

(2002) 25 OSCB 3817

Notice and Request for Comment - Proposed Ontario Securities Commission ("Commission") Rule **51-801** and Companion Policy **51-801CP** Implementing National Instrument **51-102** Continuous Disclosure Obligations, Proposed Amendments to Commission Rule **56-501** Restricted Shares, Proposed Revocation of Commission Rule **51-501** AIF & MD&A, Commission Rule **52-501** Financial Statements, Commission Rule **54-501** Prospectus Disclosure and Commission Rule **62-102** Disclosure of Outstanding Share Data, and Proposed Rescission of Companion Policy **51-501CP** to Commission Rule **51-501** AIF & MD&A, Companion Policy **52-501CP** to Commission Rule **52-501** Financial Statements, Commission Policy **52-601** Applications for Exemptions from Preparation and Mailing of Interim Financial Statements, Annual Financial Statements and Proxy Solicitation Material, and Commission Policy **51-603** Reciprocal Filings/**Request for Comments**

(2002) 25 OSCB 3820

Ontario Securities Commission Rule **51-801** and Companion Policy **51-801CP** Implementing National Instrument **51-102** Continuous Disclosure Obligations/**Request for Comments**

**52-501 52-501CP Financial Statements**

June 21, 2002

(2002) 25 OSCB 3817

Notice and Request for Comment - Proposed Ontario Securities Commission ("Commission") Rule **51-801** and Companion Policy **51-801CP** Implementing National Instrument **51-102** Continuous Disclosure Obligations, Proposed Amendments to Commission Rule **56-501** Restricted Shares, Proposed Revocation of Commission Rule **51-501** AIF & MD&A, Commission Rule **52-501** Financial Statements, Commission Rule **54-501** Prospectus Disclosure and Commission Rule **62-102** Disclosure of Outstanding Share Data, and Proposed Rescission of Companion Policy **51-501CP** to Commission Rule **51-501** AIF & MD&A, Companion Policy **52-501CP** to Commission Rule **52-501** Financial Statements, Commission Policy **52-601** Applications for Exemptions from Preparation and Mailing of Interim Financial Statements, Annual Financial Statements and Proxy Solicitation Material, and Commission Policy **51-603** Reciprocal Filings/**Request for Comments**

**52-601 Applications for Exemptions from Preparation and Mailing of Interim Financial Statements, Annual Financial Statements and Proxy Solicitation Material**

June 21, 2002

(2002) 25 OSCB 3817

Notice and Request for Comment - Proposed Ontario Securities Commission ("Commission") Rule **51-801** and Companion Policy **51-801CP** Implementing National Instrument **51-102** Continuous Disclosure Obligations, Proposed Amendments to Commission Rule **56-501** Restricted Shares, Proposed Revocation of Commission Rule **51-501** AIF & MD&A, Commission Rule **52-501** Financial Statements, Commission Rule **54-501** Prospectus Disclosure and Commission Rule **62-102** Disclosure of Outstanding Share Data, and Proposed Rescission of Companion Policy **51-501CP** to Commission Rule **51-501** AIF & MD&A, Companion Policy **52-501CP** to Commission Rule **52-501** Financial Statements, Commission Policy **52-601** Applications for Exemptions from Preparation and Mailing of Interim Financial Statements, Annual Financial Statements and Proxy Solicitation Material, and Commission Policy **51-603** Reciprocal Filings/**Request for Comments**

**54-101 54-101F1 54-101F2 54-101F3 54-101F4 54-101F5 54-101F6 54-101F7 54-101F8 54-101F9 54-101CP  
Communication with Beneficial Owners of Securities of a Reporting Issuer**

April 5, 2002

(2002) 25 OSCB 1822

Short Notice - Notice of Commission Approval of National Instrument **54-101** Communication with Beneficial Owners of Securities of a Reporting Issuer and National Instrument **54-102** Interim Financial Statement and Report Exemption

(2002) 25 OSCB 1863

Notice of National Instrument **54-101** and Companion Policy **54-101CP** Communication with Beneficial Owners of Securities of a Reporting Issuer

(2002) 25 OSCB 1875 National Instrument **54-101** Communication with Beneficial Owners of Securities of a Reporting Issuer, Form **54-101F1** Explanation to Clients and Client Response Form, Form **54-101F2** Request for Beneficial Ownership Information, Form **54-101F3** Omnibus Proxy (Depositories), Form **54-101F4** Omnibus Proxy (Proximate Intermediaries), Form **54-101F5** Electronic Format for NOBO List, Form **54-101F6** Request for Voting Instructions Made by Reporting Issuer, Form **54-101F7** Request for Voting Instructions Made by Intermediary, Form **54-101F8** Legal Proxy and Form **54-101F9** Undertaking

(2002) 25 OSCB 1908 Companion Policy **54-101CP** to National Instrument **54-101** Communication with Beneficial Owners of Securities of a Reporting Issuer

May 3, 2002

(2002) 25 OSCB 2490 Notice of Correction - Notice of National Instrument **54-101** Communication with Beneficial Owners of Securities of a Reporting Issuer and National Instrument **54-102** Interim Financial Statement and Report Exemption

June 14, 2002

(2002) 25 OSCB 3313 Short Notice - Notice of Minister of Finance Approval of National Instrument **54-101** Communication with Beneficial Owners of Securities of a Reporting Issuer and National Instrument **54-102** Interim Financial Statement and Report Exemption

(2002) 25 OSCB 3361 National Instrument **54-101** Communication with Beneficial Owners of Securities of a Reporting Issuer, Form **54-101F1** Explanation to Clients and Client Response Form, Form **54-101F2** Request for Beneficial Ownership Information, Form **54-101F3** Omnibus Proxy (Depositories), Form **54-101F4** Omnibus Proxy (Proximate Intermediaries), Form **54-101F5** Electronic Format for NOBO List, Form **54-101F6** Request for Voting Instructions Made by Reporting Issuer, Form **54-101F7** Request for Voting Instructions Made by Intermediary, Form **54-101F8** Legal Proxy and Form **54-101F9** Undertaking

(2002) 25 OSCB 3394 Companion Policy **54-101CP** to National Instrument **54-101** Communication with Beneficial Owners of Securities of a Reporting Issuer

**54-102 Interim Financial Statement and Report Exemption**

April 5, 2002

(2002) 25 OSCB 1822 Short Notice - Notice of Commission Approval of National Instrument **54-101** Communication with Beneficial Owners of Securities of a Reporting Issuer and National Instrument **54-102** Interim Financial Statement and Report Exemption

(2002) 25 OSCB 1917 Notice of National Instrument **54-102** Interim Financial Statement and Report Exemption

(2002) 25 OSCB 1920 National Instrument **54-102** Interim Financial Statement and Report Exemption

May 3, 2002

(2002) 25 OSCB 2490 Notice of Correction - Notice of National Instrument **54-101** Communication with Beneficial Owners of Securities of a Reporting Issuer and National Instrument **54-102** Interim Financial Statement and Report Exemption

June 14, 2002

(2002) 25 OSCB 3313 Short Notice - Notice of Minister of Finance Approval of National Instrument **54-101** Communication with Beneficial Owners of Securities of a Reporting Issuer and National Instrument **54-102** Interim Financial Statement and Report Exemption

(2002) 25 OSCB 3402 National Instrument **54-102** Interim Financial Statement and Report Exemption

**54-501 Prospectus Disclosure**

June 21, 2002

(2002) 25 OSCB 3817 Notice and Request for Comment - Proposed Ontario Securities Commission ("Commission") Rule **51-801** and Companion Policy **51-801CP** Implementing National Instrument **51-102** Continuous Disclosure Obligations, Proposed Amendments to Commission Rule **56-501** Restricted Shares, Proposed Revocation of Commission Rule **51-501** AIF & MD&A, Commission Rule **52-501** Financial Statements, Commission Rule **54-501** Prospectus Disclosure and Commission Rule **62-102** Disclosure of Outstanding Share Data, and Proposed Rescission of Companion Policy **51-501CP** to Commission Rule **51-501** AIF & MD&A, Companion Policy **52-501CP** to Commission Rule **52-501** Financial Statements, Commission Policy **52-601** Applications for Exemptions from Preparation and Mailing of Interim Financial Statements, Annual Financial Statements and Proxy Solicitation Material, and Commission Policy **51-603** Reciprocal Filings/**Request for Comments**

## 56-501 Restricted Shares

June 21, 2002

(2002) 25 OSCB 3817

Notice and Request for Comment - Proposed Ontario Securities Commission ("Commission") Rule **51-801** and Companion Policy **51-801CP** Implementing National Instrument **51-102** Continuous Disclosure Obligations, Proposed Amendments to Commission Rule **56-501** Restricted Shares, Proposed Revocation of Commission Rule **51-501** AIF & MD&A, Commission Rule **52-501** Financial Statements, Commission Rule **54-501** Prospectus Disclosure and Commission Rule **62-102** Disclosure of Outstanding Share Data, and Proposed Rescission of Companion Policy **51-501CP** to Commission Rule **51-501** AIF & MD&A, Companion Policy **52-501CP** to Commission Rule **52-501** Financial Statements, Commission Policy **52-601** Applications for Exemptions from Preparation and Mailing of Interim Financial Statements, Annual Financial Statements and Proxy Solicitation Material, and Commission Policy **51-603** Reciprocal Filings/**Request for Comments**

I.

### TAKE-OVER BIDS AND SPECIAL TRANSACTIONS

#### **61-501 Insider Bids, Issuer Bids, Going Private Transactions and Related Party Transactions**

February 15, 2002

(2002) 25 OSCB 905

Short Notice - Notice of Minister of Finance Approval of an Amendment to OSC Rule **61-501** Insider Bids, Issuer Bids, Going Private Transactions and Related Party Transactions

(2002) 25 OSCB 943

Amendment to Ontario Securities Commission Rule **61-501** Insider Bids, Issuer Bids, Going Private Transactions and Related Party Transactions

#### **62-102 Disclosure of Outstanding Share Data**

June 21, 2002

(2002) 25 OSCB 3701

Notice and Request for Comment - Proposed National Instrument **51-102**, Forms **51-102F1**, **51-102F2**, **51-102F3**, **51-102F4**, **51-102F5**, **51-102F6** and Companion Policy **51-102CP** Continuous Disclosure Obligations, Proposed Amendments to Multilateral Instrument **45-102** Resale of Securities, Proposed Revocation of National Instrument **62-102** Disclosure of Outstanding Share Data, Proposed Rescission of National Policy **No. 3** Unacceptable Auditors, National Policy **No. 27** Canadian Generally Accepted Accounting Principles, National Policy **No. 31** Change of Auditors of a Reporting Issuer, and National Policy **No. 50** Reservations in an Auditor's Report/**Request for Comments**

(2002) 25 OSCB 3817

Notice and Request for Comment - Proposed Ontario Securities Commission ("Commission") Rule **51-801** and Companion Policy **51-801CP** Implementing National Instrument **51-102** Continuous Disclosure Obligations, Proposed Amendments to Commission Rule **56-501** Restricted Shares, Proposed Revocation of Commission Rule **51-501** AIF & MD&A, Commission Rule **52-501** Financial Statements, Commission Rule **54-501** Prospectus Disclosure and Commission Rule **62-102** Disclosure of Outstanding Share Data, and Proposed Rescission of Companion Policy **51-501CP** to Commission Rule **51-501** AIF & MD&A, Companion Policy **52-501CP** to Commission Rule **52-501** Financial Statements, Commission Policy **52-601** Applications for Exemptions from Preparation and Mailing of Interim Financial Statements, Annual Financial Statements and Proxy Solicitation Material, and Commission Policy **51-603** Reciprocal Filings/**Request for Comments**

#### **62-501 Prohibited Stock Market Purchases of the Offeree's Securities by the Offeror During a Take-Over Bid**

January 11, 2002

(2002) 25 OSCB 112

Notice of Proposed Rule **62-501** Under the Securities Act and Amendment to Ontario Securities Policy **62-601** Prohibited Stock Market Purchases of the Offeree's Securities by the Offeror During a Take-Over Bid/**Correction**

May 31, 2002

(2002) 25 OSCB 3049

Short Notice - Notice of Rule **62-501** Under the Securities Act and Amendment to OSC Policy **62-601** - Prohibited Stock Market Purchases of the Offeree's Securities by the Offeror During a Take-over Bid

(2002) 25 OSCB 3099

Notice of Rule **62-501** Under the Securities Act and Amendment to OSC Policy **62-601** - Prohibited Stock Market Purchases of the Offeree's Securities by the Offeror During a Take-over Bid



(2002) 25 OSCB 3100 OSC Rule **62-501** Prohibited Stock Market Purchases of the Offeree's Securities by the Offeror During a Take-over Bid

August 9, 2002

(2002) 25 OSCB 5274 Short Notice of Minister of Finance Approval for Ontario Securities Commission Rule **62-501** Prohibited Stock Market Purchases of the Offeree's Securities by the Offeror During a Take-Over Bid

(2002) 25 OSCB 5356 Ontario Securities Commission Rule **62-501** Prohibited Stock Market Purchases of the Offeree's Securities by the Offeror During a Take-Over Bid

#### **62-601 Securities Exchange Take-Over Bids - Trades in the Offeror's Securities**

January 11, 2002

(2002) 25 OSCB 112 Notice of Proposed Rule **62-501** Under the Securities Act and Amendment to Ontario Securities Policy **62-601** Prohibited Stock Market Purchases of the Offeree's Securities by the Offeror During a Take-Over Bid/**Correction**

May 31, 2002

(2002) 25 OSCB 3049 Short Notice - Notice of Rule **62-501** Under the Securities Act and Amendment to OSC Policy **62-601** - Prohibited Stock Market Purchases of the Offeree's Securities by the Offeror During a Take-over Bid

(2002) 25 OSCB 3099 Notice of Rule **62-501** Under the Securities Act and Amendment to OSC Policy **62-601** - Prohibited Stock Market Purchases of the Offeree's Securities by the Offeror During a Take-over Bid

(2002) 25 OSCB 3100 Amendment to Ontario Securities Commission Policy **62-601**

August 9, 2002

(2002) 25 OSCB 5274 Short Notice - Amendment to Ontario Securities Commission Policy **62-601** Take-Over Bids - Miscellaneous Guidelines

(2002) 25 OSCB 5357 Amendment to Ontario Securities Commission Policy **62-601** Take-Over Bids - Miscellaneous Guidelines

**J.**

#### **SECURITY TRANSACTIONS OUTSIDE THE JURISDICTION**

##### **71-102 71-102CP Continuous Disclosure and Other Exemptions Relating to Foreign Issuers**

June 21, 2002

(2002) 25 OSCB 3646 Short Notice - Notice of Request for Comments - Proposed National Instrument **71-102** and Companion Policy **71-102CP** Continuous Disclosure and Other Exemptions Relating to Foreign Issuers, and Proposed Ontario Securities Commission Rule **71-802** Implementing National Instrument **71-102/Request for Comments**

(2002) 25 OSCB 3823 Notice and Request for Comment - Proposed National Instrument **71-102** and Companion Policy **71-102CP** Continuous Disclosure and Other Exemptions Relating to Foreign Issuers/**Request for Comments**

(2002) 25 OSCB 3833 National Instrument **71-102** and Companion Policy **71-102CP** Continuous Disclosure and Other Exemptions Relating to Foreign Issuers/**Request for Comments**

(2002) 25 OSCB 3854 Notice and Request for Comment - Proposed Rule **71-802** Implementing National Instrument **71-102** Continuous Disclosure and Other Exemptions Relating to Foreign Issuers/**Request for Comments**

(2002) 25 OSCB 3856 Rule **71-802** Implementing National Instrument **71-102** Continuous Disclosure and Other Exemptions Relating to Foreign Issuers/**Request for Comments**

##### **71-802 Implementing National Instrument 71-102 Continuous Disclosure and Other Exemptions Relating to Foreign Issuers**

June 21, 2002

(2002) 25 OSCB 3646 Short Notice - Notice of Request for Comments - Proposed National Instrument **71-102** and Companion Policy **71-102CP** Continuous Disclosure and Other Exemptions Relating to Foreign Issuers, and Proposed Ontario Securities Commission Rule **71-802** Implementing National Instrument **71-102/Request for Comments**

(2002) 25 OSCB 3854 Notice and Request for Comment - Proposed Rule **71-802** Implementing National Instrument **71-102** Continuous Disclosure and Other Exemptions Relating to Foreign Issuers/**Request for Comments**

(2002) 25 OSCB 3856 Rule **71-802** Implementing National Instrument **71-102** Continuous Disclosure and Other Exemptions Relating to Foreign Issuers/**Request for Comments**

**72-501 Prospectus Exemption for First Trade Over a Market Outside Ontario**

September 20, 2002

(2002) 25 OSCB 6198 Short Notice - Notice of Commission Approval of Amendments to OSC Rule **45-502** Dividend or Interest Reinvestment and Stock Dividend Plans and OSC Rule **45-503** Trades to Employees, Executives and Consultants, and Rescission of OSC Rule **72-501** Prospectus Exemption for First Trade Over a Market Outside Ontario

(2002) 25 OSCB 6261 Notice of Amendments to OSC Rule **45-502** Dividend or Interest Reinvestment and Stock Dividend Plans and to OSC Rule **45-503** Trades to Employees, Executives and Consultants, and Rescission of OSC Rule **72-501** Prospectus Exemption for First Trade Over a Market Outside Ontario

**K. MUTUAL FUNDS**

**81-101 81-101F1 81-101F2 Mutual Fund Prospectus Disclosure**

July 19, 2002

(2002) 25 OSCB 4671 Short Notice of Request for Comments - Proposed Amendments to National Instrument **81-102** and Company Policy **81-102CP** Mutual Funds and to National Instrument **81-101** Mutual Fund Prospectus Disclosure, Form **81-101F1** Contents of Simplified Prospectus and Form **81-101F2** Contents of Annual Information Form/**Request for Comments**

(2002) 25 OSCB 4705 Notice of Proposed Amendments to National Instrument **81-102** and Companion Policy **81-102CP** Mutual Funds, and to National Instrument **81-101** Mutual Fund Prospectus Disclosure and Form **81-101F1** Contents of Simplified Prospectus and Form **81-101F2** Contents of Annual Information Form/ **Request for Comments**

(2002) 25 OSCB 4720 Amendment to National Instrument **81-101** Mutual Funds Prospectus Disclosure, Form **81-101F1** Contents of Simplified Prospectus Disclosure and Form **81-101F2** Contents of Annual Information Form/**Request for Comments**

September 20, 2002

(2002) 25 OSCB 6321 Amendment to National Instrument **81-101** Mutual Fund Prospectus Disclosure, Form **81-101F1** Contents of Simplified Prospectus, Form **81-101F2** Contents of Annual Information Form and Companion Policy **81-101CP/Request for Comments**

**81-102 81-102CP Mutual Funds**

July 19, 2002

(2002) 25 OSCB 4671 Short Notice of Request for Comments - Proposed Amendments to National Instrument **81-102** and Company Policy **81-102CP** Mutual Funds and to National Instrument **81-101** Mutual Fund Prospectus Disclosure, Form **81-101F1** Contents of Simplified Prospectus and Form **81-101F2** Contents of Annual Information Form/**Request for Comments**

(2002) 25 OSCB 4705 Notice of Proposed Amendments to National Instrument **81-102** and Companion Policy **81-102CP** Mutual Funds, and to National Instrument **81-101** Mutual Fund Prospectus Disclosure and Form **81-101F1** Contents of Simplified Prospectus and Form **81-101F2** Contents of Annual Information Form/ **Request for Comments**

(2002) 25 OSCB 4713 Amendment to National Instrument **81-102** and Companion Policy **81-102CP** Mutual Funds/**Request for Comments**

September 20, 2002

(2002) 25 OSCB 6324 Amendment to National Instrument **81-102** Mutual Funds and Companion Policy **81-102CP/Request for Comments**

**81-104 81-104CP Commodity Pools**

August 9, 2002

(2002) 25 OSCB 5273 Short Notice of Rule - Multilateral Instrument **81-104** and Companion Policy **81-104CP** Commodity Pools

(2002) 25 OSCB 5337 Notice of Rule, Multilateral Instrument **81-104** and Companion Policy **81-104CP** Commodity Pools

(2002) 25 OSCB 5342 Multilateral Instrument **81-104** and Companion Policy **81-104CP** Commodity Pools

**81-106 81-106CP 81-106F1 Investment Fund Continuous Disclosure**

September 20, 2002

(2002) 25 OSCB 6197

Short Notice of Request for Comments - Proposed National Instrument **81-106** and Companion Policy **81-106CP** Investment Fund Continuous Disclosure, and Form **81-106F1** Contents of Annual and Quarterly Management Reports of Fund Performance/**Request for Comments**

(2002) 25 OSCB 6273

Notice of Request for Comments - Proposed National Instrument **81-106** and Companion Policy **81-106CP** Investment Fund Continuous Disclosure, and Form **81-106F1** Contents of Annual and Quarterly Management Reports of Fund Performance/**Request for Comments**

(2002) 25 OSCB 6281

National Instrument **81-106**, Companion Policy **81-106CP** Investment Fund Continuous Disclosure, and Form **81-106F1** Contents of Annual and Quarterly Management Reports of Fund Performance/ **Request for Comments**

**L.**

**DERIVATIVES**

**M.**

**MISCELLANEOUS**

April 5, 2002

(2002) 25 OSCB 1822

Short Notice - Notice of Amendment to Rules Under the Securities Act *In the Matter of Certain Reporting Issuers*

(2002) 25 OSCB 1924

Notice of Amendment and Amendment to Rules Under the Securities Act *In the Matter of Certain Reporting Issuers*

May 17, 2002

(2002) 25 OSCB 2792

Short Notice - Notice of Amendment to Rules Under the Securities Act *In the Matter of Certain Reporting Issuers*

(2002) 25 OSCB 2825

Notice of Amendment to Rules Under the Securities Act *In the Matter of Certain Reporting Issuers*

June 21, 2002

(2002) 25 OSCB 3638

Notice of Minister of Finance Approval to Final Amendments to Ontario Securities Commission Rules *In the Matter of Certain Reporting Issuers*

(2002) 25 OSCB 3699

Amendment to Ontario Securities Commission Rules *In the Matter of Certain Reporting Issuers*

**N.**

**RULES AND POLICIES OF SROs AND RECOGNIZED EXCHANGES**

January 25, 2002

(2002) 25 OSCB 432

Notice of Commission Approval - Amendment to IDA **By-law No. 3** Entrance, Annual and Other Fees

(2002) 25 OSCB 432

Notice of Commission Approval - Amendment to IDA **Policy No. 2** Minimum Standards for Retail Account Supervision

February 22, 2002

(2002) 25 OSCB 1060

Notice of Commission Approval - Amendment to IDA Regulation **100.2(f)(i)** Relating to Margin Requirements for Listed Securities

March 1, 2002

(2002) 25 OSCB 1351

Notice of Commission Approval - Amendments to IDA **By-Law No. 29.27** Regarding Supervision and Compliance

March 29, 2002

(2002) 25 OSCB 1722

Notice of Commission Approval - Amendment to IDA **Policy No. 5** Code of Conduct for IDA Member Firms Trading in Domestic Debt Markets

(2002) 25 OSCB 1807

TSE Notice of Consequential Amendments and Implementation of Attribution Choices and Undisclosed Volume

(2002) 25 OSCB 1811

IDA **Policy No. 5** Code of Conduct for IDA Member Firms Trading in Domestic Debt Markets

April 5, 2002

(2002) 25 OSCB 1821

Notice of Commission Approval - Amendment to IDA **By-Law 7.1**

April 19, 2002

(2002) 25 OSCB 2204

Notice of OSC Approval of TSE **By-Law Number 2** - A By-Law Concerning Appeals to the Board of Directors of the Toronto Stock Exchange Inc.

(2002) 25 OSCB 2317 Proposed Amendment to IDA **By-Law 16** Elimination of the Top 20 Regulatory Reporting  
(2002) 25 OSCB 2319 Proposed Amendment to IDA **By-Law 29.26** Leverage Disclosure  
(2002) 25 OSCB 2321 Proposed Amendment to IDA **By-Law 28** Discretionary Trust Fund  
(2002) 25 OSCB 2323 Proposed Amendments to IDA Regulation **100.4c** Capital and Market Requirements for an Offset  
  
(2002) 25 OSCB 2329 Notice of Approval - **By-Law No. 2** - A By-Law Concerning Appeals to the Board of Directors of The Toronto Stock Exchange Inc.

April 26, 2002

(2002) 25 OSCB 2337 Short Notice - The Toronto Stock Exchange - Amendments to Corporate Governance Policy/  
**Request for Comments**  
(2002) 25 OSCB 2476 TSX **Request for Comments** - Corporate Governance Policy - Proposed New Disclosure Requirement and Amended Guidelines

May 31, 2002

(2002) 25 OSCB 3151 Withdrawal of Proposed IDA **By-Law 29.6A** Referral Arrangements and Commission Splitting

June 7, 2002

(2002) 25 OSCB 3303 Notice of OSC Approval of Amendment to IDA Constitution  
(2002) 25 OSCB 3303 Notice of OSC Approval of Amendments to IDA **By-Law 29.26** Regarding Leverage Disclosure

June 14, 2002

(2002) 25 OSCB 3623 Notice of OSC Approval of Proposed IDA Regulation **100.21** Maximum Margin Required for Convertible Securities

June 28, 2002

(2002) 25 OSCB 4189 TSX Notice to Participating Organizations  
(2002) 25 OSCB 4190 TSX Request for Comments - The Proposed Market-on-Close System

July 5, 2002

(2002) 25 OSCB 4329 Proposed IDA **By-Law 29.6A** Referral Arrangements  
(2002) 25 OSCB 4336 Proposed IDA **By-Law No. 11** Analyst Standards  
(2002) 25 OSCB 4344 Notice of OSC Approval of Amendments to IDA **By-Law 16** Elimination of the Top 20 Report  
(2002) 25 OSCB 4345 Proposed Amendment to IDA Regulation **100** to Specifically Address the Capital and Margin Requirements for Capital Trust Securities  
(2002) 25 OSCB 4347 Proposed Amendment to IDA Regulation **200** Minimum Records  
(2002) 25 OSCB 4350 TSX **Request for Comments** - Cross Interference Exempt Marker

July 12, 2002

(2002) 25 OSCB 4601 IDA - Proposed Regulation Amendment to Inter-Dealer Bond Brokerage Systems  
(2002) 25 OSCB 4605 IDA Proposed Amendment to **By-Law 11**  
(2002) 25 OSCB 4606 IDA Proposed Amendments to **Policy 8**

July 19, 2002

(2002) 25 OSCB 4671 Notice of OSC Approval of Amendments to IDA **By-Law No. 15** Regarding the Provisions of Financial Assistance by the IDA to Securities Industry Organizations and Securities Regulatory Organizations  
(2002) 25 OSCB 4810 IDA - Centre for the Financial Services Ombudsnetwork (CFSON) and the Securities Industry Ombudsperson  
(2002) 25 OSCB 4813 IDA **By-Law No. 15** Association Accounts and Funds and Execution of Instruments

July 26, 2002

(2002) 25 OSCB 4820 Short Notice - Canadian Trading and Quotation System Application for Recognition as a Quotation and Trade Reporting System  
(2002) 25 OSCB 4821 Short Notice - TSX Inc. (Formerly The Toronto Stock Exchange Inc.) Reorganization and Initial Public Offering  
(2002) 25 OSCB 4933 Notice and **Request for Comment** - Application for Recognition of Canadian Trading and Quotation System Inc.  
(2002) 25 OSCB 4934 Canadian Trading and Quotation System Inc. Application Letter  
(2002) 25 OSCB 4939 Canadian Trading and Quotation System Inc. Policies  
(2002) 25 OSCB 4966 Canadian Trading and Quotation System Inc. Rules  
(2002) 25 OSCB 4988 Canadian Trading and Quotation System Inc. Order

*t(2002) 25 OSCB 4995* Notice and **Request for Comment** - TSX Inc. (Formerly The Toronto Stock Exchange Inc.) - Reorganization and Initial Public Offering  
*(2002) 25 OSCB 4998* TSX Inc. (Formerly The Toronto Stock Exchange Inc.) - Reorganization and Initial Public Offering

August 2, 2002

*(2002) 25 OSCB 5062* The Toronto Stock Exchange Amendments to Parts V, VI and VII of The Toronto Stock Exchange Company Manual/**Request for Comments**  
*(2002) 25 OSCB 5066* Short Notice - Amendments to IDA Regulation **400.1** Mail Insurance - Notice of Commission Approval  
*(2002) 25 OSCB 5201* Toronto Stock Exchange - **Request for Comments** - Amendments to Parts V, VI and VII of The Toronto Stock Exchange Company Manual in Respect of Non-Exempt Issuers, Changes in Structure of Issuers' Capital and Delisting Procedures  
*(2002) 25 OSCB 5249* IDA Amendment to Regulation **400.1** Mail Insurance Requirement

August 9, 2002

*(2002) 25 OSCB 5273* **Request for Comments** - Amendments to the Rules and Policies of the Toronto Stock Exchange/**Request for Comments**  
*(2002) 25 OSCB 5413* TSX **Request for Comments** - Amendments to the Rules and Policies of The Toronto Stock Exchange  
*(2002) 25 OSCB 5419* Amendments to the Rules and Policies of The Toronto Stock Exchange

August 16, 2002

*(2002) 25 OSCB 5553* Amendments to IDA **By-Law 28** Discretionary Trust Fund - Notice of Commission Approval  
*(2002) 25 OSCB 5689* IDA **By-Law 28** Discretionary Trust Fund  
*(2002) 25 OSCB 5690* Amendment to IDA **By-Law No. 28** - Discretionary Trust Fund

August 23, 2002

*(2002) 25 OSCB 5698* Approval of Amendments to IDA Regulation **100.4C** - Capital and Margin Requirements for an Offset Involving Canadian Bank Acceptances and the Three-Month Canadian Bank Acceptance Futures Contract - Notice of Commission Approval

September 6, 2002

*(2002) 25 OSCB 5921* Short Notice of Commission Approval of Amendment to IDA **By-law 8** - Resignations, Amalgamations, etc.  
*(2002) 25 OSCB 6011* IDA **By-law 8** - Resignations and Amalgamations, etc. - Housekeeping Amendment

September 13, 2002

*(2002) 25 OSCB 6021* Short Notice of Commission Approval - TSX Inc. (formerly The Toronto Stock Exchange Inc.) - Reorganization and Initial Public Offering  
*(2002) 25 OSCB 6131* Notice of Commission Approval - TSX Inc. (formerly The Toronto Stock Exchange Inc.) - Reorganization and Initial Public Offering  
*(2002) 25 OSCB 6134* TSX Group Inc. and TSX Inc. - Recognition Order  
*(2002) 25 OSCB 6144* TSX Inc. and TSX Group Inc. - Order  
*(2002) 25 OSCB 6145* Ontario Regulation made under the Securities Act - Toronto Stock Exchange Inc.  
*(2002) 25 OSCB 6145* TSX Venture Exchange Inc. - Exemption Oder  
*(2002) 25 OSCB 6186* Letter to Stephen Sibold, Chair, Alberta Securities Commission, and Douglas M. Hyndman, Chair, British Columbia Securities Commission

September 27, 2002

*(2002) 25 OSCB 6474* IDA **Policy 8** Regarding Reporting and Record Keeping Requirements - Notice of Commission Approval

### 1.1.3 OSC Staff Notice 11-720 Policy Reformulation Table of Concordance and List of New Instruments

#### OSC STAFF NOTICE 11-720

#### POLICY REFORMULATION TABLE OF CONCORDANCE AND LIST OF NEW INSTRUMENTS

##### Policy Reformulation Table of Concordance

To assist market participants in identifying the status of instruments that existed before the Policy Reformulation Project, we, the staff of the OSC, have prepared a Table of Concordance. The Table shows the treatment of each National Policy, Uniform Act Policy, OSC Policy, Blanket Ruling, CSA Notice, OSC Notice, Principles of Regulation, Staff Accounting Communiqué, Registration Section Clarification Note, and Interpretation Note in existence prior to Reformulation. The Table indicates whether the relevant instrument has been published for comment as a new instrument (under Reformulation), finalized, or is under consideration, or whether the instrument has been or is proposed to be repealed, rescinded or withdrawn. The Table only denotes the primary instrument and does not indicate the corresponding companion policy or forms where applicable.

The Table has been revised to reflect the status of all instruments, as of September 30, 2002. In addition, we note that:

- the following proposed National Instruments will not proceed as indicated. Accordingly, these instruments have been removed from the Table and their numbers retired.  
  
52-101 Future-Oriented Financial Information  
52-102 Use of Currencies  
52-104 Auditor's Report  
52-105 Change in the Ending Date of a Financial Year
- the following proposed renumbered instruments -- 52-705 and 52-707-- have been removed and retired, as the appropriate treatment of these instruments has not been finalized.

The Table of Concordance represents staff's views at this time. All instruments are subject to the Commission's approval and may be subject to change.

##### List of New Instruments

The second part of this notice contains a list of new initiatives that were developed separately from the Policy Reformulation Project. The List of New Instruments represents staff's views at this time. All instruments are subject to the Commission's approval and may be subject to change.

A detailed explanation of the numbering system developed in conjunction with the Policy Reformulation Project can be found at (1996) 19 OSCB 4258.

##### Questions

Please refer your questions to:

Alicia Ferdinand  
Project Co-ordinator, Project Office  
Tel: 416-593-8307  
aferdinand@osc.gov.on.ca

The Table of Concordance and List of New Instruments follow.

**Item Key**

BR - Blanket Ruling	OSCN - Notice of OSC or OSC Staff	SAC - Staff Accounting Communiqué
CSAN - Notice of CSA	OSC - OSC Policy	UAP - Uniform Act Policy
IN - Interpretation Note	PR - Principles of Regulation	
NP - National Policy	REG - Registration Section Clarification Note	

NOTE: The third digit of each instrument represents the following: 1-National/Multilateral Instrument; 2-National/Multilateral Policy; 3-CSA Notice; 4-Concept Release; 5-Local Rule; 6-Local Policy; 7-Local Notice; 8-Implementing Instrument; 9-Miscellaneous

Pre-Reformulation		Reformulation		Status as at September 30, 2002
Instrument	Title	Number	Title	
<b>National Policy</b>				
NP 1	Clearance of National Issues RESCINDED JANUARY 1, 2000	43-201	Mutual Reliance Review System for Prospectus and Initial AIFs (1999), 22 OSCB 7308	<i>Came into Force Jan 1/00</i>
NP 2-A	Guide for Engineers, Geologists and Prospectors Submitting Reports on Mining Properties to Canadian Provincial Securities Administrators RESCINDED FEBRUARY 1, 2001	43-101	Standards of Disclosure for Mineral Exploration and Development and Mining Properties (2001), 24 OSCB 303	<i>Came into Force Feb 1/01</i>
NP 2-B	Guide for Engineers and Geologists Submitting Oil and Gas Reports to Canadian Provincial Securities Administrators	51-101	Oil and Gas Disclosure Standards (2002), 25 OSCB 505 (previously 43-102)	<i>Published for comment Jan 25/02</i>
NP 3	Unacceptable Auditors	51-102	Continuous Disclosure Obligations (2002), 25 OSCB 3718	<i>Published for comment Jun 21/02</i>
		51-801	Implementing NI 51-102 Continuous Disclosure Obligations (2002), 25 OSCB 3820	<i>Published for comment Jun 21/02</i>
NP 4	Conditions for Dealer Sub-Underwriting			<i>Repealed Apr 1/99</i>
NP 12	Disclosure of "Market Out" Clauses in Underwriting Agreements in Prospectuses RESCINDED DECEMBER 31, 2000	41-101	Prospectus Disclosure Requirements (2000), 23 OSCB (SUPP) 759	<i>Came into Force Dec 31/00</i>
NP 13	Disclaimer Clause on Prospectus RESCINDED DECEMBER 31, 2000	41-101	Prospectus Disclosure Requirements (2000), 23 OSCB (SUPP) 759	<i>Came into Force Dec 31/00</i>
NP 14	Acceptability of Currencies in Material Filed with Securities Regulatory Authority			<i>Under Consideration</i>
NP 15	Conditions Precedent to Acceptance of Scholarship or Educational Plan Prospectuses	46-102	Scholarship Plans	<i>Currently being reformulated</i>
NP 16	Maintenance of Provincial Trading Records			<i>Repealed Apr 1/99</i>
NP 17	Violations of Securities Laws of Other Jurisdictions - Conduct Affecting Fitness for Continued Registration RESCINDED OCTOBER 16, 1998	34-201	Breach of Requirements of Other Jurisdictions (1998), 21 OSCB 6607	<i>Adopted Oct 16/98</i>
NP 18	Conflict of Interest - Registrants Acting as Corporate Directors RESCINDED SEPTEMBER 25, 1998	34-202	Registrants Acting as Corporate Directors (1998), 21 OSCB 6608	<i>Adopted Oct 16/98</i>

Pre-Reformulation		Reformulation		Status as at September 30, 2002
Instrument	Title	Number	Title	
NP 20	Trading in Unqualified Securities - Securities in Primary Distribution in Other Jurisdictions			<i>Repealed Apr 1/99</i>
NP 21	National Advertising - Warnings			<i>To be retained</i>
NP 22	Use of Information and Opinion Re Mining and Oil Properties by Registrants and Others	43-101	Standards of Disclosure for Mineral Exploration and Development and Mining Properties (2001), 24 OSCB 303	<i>Came into Force Feb 1/01</i>
NP 25	Registrants: Advertising: Disclosure of Interest			<i>To be repealed</i>
NP 27	Canadian Generally Accepted Accounting Principles	51-102	Continuous Disclosure Obligations (2002), 25 OSCB 3718 (previously 52-104)	<i>Published for comment Jun 21/02</i>
		51-801	Implementing NI 51-102 Continuous Disclosure Obligations (2002), 25 OSCB 3820	<i>Published for comment Jun 21/02</i>
NP 29	Mutual Funds Investing in Mortgages	81-103	Mutual Funds Investing in Mortgages	<i>Currently being reformulated</i>
NP 30	Processing of "Seasoned Prospectuses" RESCINDED APRIL 30, 2001	43-201	Mutual Reliance Review System for Prospectus and Initial AIFs (1999), 22 OSCB 7308	<i>Adopted Jan 1/00</i>
NP 31	Change of Auditor of a Reporting Issuer	51-102	Continuous Disclosure Obligations (2002), 25 OSCB 3718 (previously 52-103)	<i>Published for comment Jun 21/02</i>
		51-801	Implementing NI 51-102 Continuous Disclosure Obligations (2002), 25 OSCB 3820	<i>Published for comment Jun 21/02</i>
NP 32	Prospectus Warning Re: Scope of Distribution RESCINDED DECEMBER 31, 2000	41-101	Prospectus Disclosure Requirements (2000), 23 OSCB (SUPP) 759	<i>Came into Force Dec 31/00</i>
NP 33	Financing of Film Productions			<i>Repealed Apr 11/97</i>
NP 34	Unincorporated Issuers: Requirement to Maintain a Register of Security Holders RESCINDED FEBRUARY 1, 2000	81-102	Mutual Funds (2000), 23 OSCB 584	<i>Came into Force Feb 1/00</i>
NP 35	Purchaser's Statutory Rights RESCINDED DECEMBER 31, 2000	41-101	Prospectus Disclosure Requirements (2000), 23 OSCB (SUPP) 759	<i>Came into Force Dec 31/00</i>
NP 36	Mutual Funds - Simplified Prospectus Qualification System  REPEALED FEBRUARY 1, 2000	81-101	Mutual Fund Prospectus Disclosure (2000), 23 OSCB 584	<i>Came into Force Feb 1/00</i>
NP 37	Take-Over Bids: Reciprocal Cease Trading Orders RESCINDED AUGUST 4, 1997	62-201	Bids Made Only in Certain Jurisdictions (1997), 20 OSCB 3523	<i>Adopted Aug 4/97</i>
NP 38	Take-Over Bids - Defensive Tactics RESCINDED AUGUST 4, 1997	62-202	Take-Over Bids - Defensive Tactics (1997), 20 OSCB 3525	<i>Came into Force Aug 4/97</i>
NP 39	Mutual Funds RESCINDED FEBRUARY 1, 2000	81-102	Mutual Funds (2000), 23 OSCB 584	<i>Came into Force Feb 1/00</i>
NP 40	Timely Disclosure RESCINDED JULY 12, 2002	51-201	Disclosure Standards	<i>Adopted Jul 12/02</i>
NP 41	Shareholder Communication EXPIRED JUNE 30, 2002	54-101	Communication with Beneficial Owners of Securities of a Reporting Issuer (2002), 25 OSCB 3361	<i>Came into Force Jul 1/02</i>



Pre-Reformulation		Reformulation		Status as at September 30, 2002
Instrument	Title	Number	Title	
		54-102	Interim Financial Statement and Report Exemption (2002), 25 OSCB 3402	<i>Came into Force Jul 1/02</i>
NP 42	Advertising of Securities on Radio or Television (Interim)			<i>Under Consideration</i>
NP 44	Rules for Shelf Prospectus Offerings and Pricing Offerings After the Final Prospectus is Received EXPIRED DECEMBER 31, 2000	44-102	Shelf Distributions (2000), 23 OSCB (SUPP) 985	<i>Came into Force Dec 31/00</i>
		44-103	Post-Receipt Pricing (2000), 23 OSCB (SUPP) 1015	<i>Came into Force Dec 31/00</i>
NP 45	Multijurisdictional Disclosure System EXPIRED NOVEMBER 1, 1998	71-101	The Multijurisdictional Disclosure System (1998), 21 OSCB 6919	<i>Came into Force Nov 1/98</i>
NP 47	Prompt Offering Qualification System EXPIRED DECEMBER 31, 2000	44-101	Short Form Prospectus Distributions (2000), 23 OSCB (SUPP) 421	<i>Came into Force Dec 31/00</i>
		44-801	Implementing National Instrument 44-101 Short Form Prospectus Distributions (2001), 24 OSCB 2334	<i>Came into Force Apr 21/01</i>
NP 48	Future-Oriented Financial Information			<i>To be rescinded</i>
NP 49	Self-Regulatory Organization Membership	31-507	SRO Membership (2000), 23 OSCB 5628	<i>Came into Force Aug 17/00</i>
NP 50	Reservations in an Auditor's Report	51-102	Continuous Disclosure Obligations (2002), 25 OSCB 3718	<i>Published for comment Jun 21/02</i>
		51-801	Implementing 51-102 Continuous Disclosure Obligations (2002), 25 OSCB 3820	<i>Published for comment Jun 21/02</i>
NP 51	Changes in the Ending Date of a Financial Year and in Reporting Status			<i>Under Consideration</i>
<b>Uniform Act Policy</b>				
UAP 2-01	"Undertakings" - Extra-provincial Companies			<i>Repealed Jan 1/99</i>
UAP 2-02	Prospectuses - Annual Re-Filings			<i>Repealed Jan 1/99</i>
UAP 2-03	Prospectuses and Amendments - Certification (section 52[53]) Supporting Documentation REPEALED JANUARY 1/99	41-501	General Prospectus Requirements (2000), 23 OSCB (SUPP) 765	<i>Came into Force Dec 31/00</i>
UAP 2-04	Consent of Solicitors - Disclosure of Interest REPEALED JANUARY 1/99	41-501	General Prospectus Requirements (2000), 23 OSCB (SUPP) 765	<i>Came into Force Dec 31/00</i>
UAP 2-05	Applications under s. 34(1)14 [35(1)14] and 71(1)(h)[72(1)(h)] of the Securities Act by a Company Wishing to Sell Additional Securities to its Security Holders	45-101	Rights Offerings (2001), 24 OSCB 4397	<i>Came into Force Jul 25/01</i>
UAP 2-06	Use of Shareholders' Lists by Registrants			<i>Repealed Jan 1/99</i>
UAP 2-07	Surrender of Registration - Other than Salesman RESCINDED APRIL 7, 1998	33-501	Surrender of Registration (1998), 21 OSCB 2317	<i>Came into Force Apr 7/98</i>

Pre-Reformulation		Reformulation		Status as at September 30, 2002
Instrument	Title	Number	Title	
UAP 2-08	Declaration as to Short Position - Listed and Unlisted Securities			<i>Repealed Jan 1/99</i>
UAP 2-09	Insider Trading Reports - Loan and Trust Companies			<i>Repealed Jan 1/99</i>
UAP 2-10	Insider Trading Reports - Persons Required to Report in More Than One Capacity			<i>Repealed May 1/98</i>
UAP 2-11	Policy Statement in Connection with Applications to the Commission for an Order Under Section 79(a)[80(a)] of the Securities Act (Ontario)			<i>Repealed Apr 3/98</i>
UAP 2-13	Advertising During Waiting Period Between Preliminary and Final Prospectuses			<i>To be retained</i>
<b>OSC Policy</b>				
OSC 1.1	O.S.C. Policy Statements --- General			<i>Repealed Mar 1/99</i>
OSC 1.3	Restricted Shares RESCINDED OCTOBER 27, 1999	56-501	Restricted Shares (1999), 22 OSCB 6803	<i>Came into Force Oct 25/99</i>
OSC 1.4	Reciprocal Enforcement of Cease Trading Orders	57-301	Failing to File Management Statements on Time - Management Cease Trade Orders (2002), 25 OSCB 1719	<i>Published Mar 29/02</i>
OSC 1.6	Strip Bonds RESCINDED MAY 1, 1998	91-501	Strip Bonds (1998), 21 OSCB 2746	<i>Came into Force May 1/98</i>
OSC 1.7	The Securities Advisory Committee to the OSC	11-601	The Securities Advisory Committee to the OSC (2002), 25 OSCB 683	<i>Adopted Jan 28/02</i>
OSC 1.9	Use By Dealers of Brokerage Commissions as Payment for Goods or Services Other than Order Execution Services ("Soft Dollar" Deals)			<i>Under Consideration</i>
OSC 2.1	Applications to the Ontario Securities Commission	12-601	Applications to the OSC	<i>Currently being reformulated</i>
OSC 2.2	Public Availability of Material Filed under the Securities Act	13-601	Public Availability of Material Filed under the Securities Act	<i>Renumbered Apr 20/01</i>
OSC 2.3	Joint Hearings with Other Provincial Administrators - Conditions Precedent and Costs REPEALED JULY 1/97		Rules of Practice (1995), 18 OSCB 4041 (1997), 20 OSCB 1947	<i>Came into Force Jul 1/97</i>
OSC 2.4	Conflict of Interest Guidelines for Members of the Ontario Securities Commission and Staff REPEALED APRIL 16/98	By-law No. 2	A By-law relating to conflicts of interest in connection with the conduct of the affairs of the Securities Commission (1998), 21 OSCB 568	<i>Came into Force Jan 18/98</i>
OSC 2.5	Certificates of No Default under Section 72(8) and List of Defaulting Issuers under Section 72(9) of the Securities Act	51-601	Reporting Issuer Defaults (2001), 24 OSCB 6587	<i>Adopted Oct 30/01</i>
OSC 2.6	Applications for Exemption from Preparation and Mailing of Interim Financial Statements, Annual Financial Statements and Proxy Solicitation Material	52-601	Exemption re: Mailing of Financial Statements and Proxy Solicitation Material (2002), 24 OSCB 2404	<i>Renumbered Apr 20/01</i>

Pre-Reformulation		Reformulation		Status as at September 30, 2002
Instrument	Title	Number	Title	
OSC 2.7	Appeals to the Ontario Securities Commission By Way of Hearing and Review REPEALED JULY 1/97		Rules of Practice (1995), 18 OSCB 4041 (1997), 20 OSCB 1947	<i>Came into Force Jul 1/97</i>
OSC 2.8	Applications for Ontario Securities Commission Consent to Obtain Transcripts of Evidence Taken During Investigations or Hearings REPEALED JULY 1/97		Rules of Practice (1995), 18 OSCB 4041 (1997), 20 OSCB 1947	<i>Came into Force Jul 1/97</i>
OSC 2.9	Cease Trading Orders - Applications for Partial Revocation to Permit a Securityholder to Establish a Tax Loss for Income Tax Purposes RESCINDED FEBRUARY 24, 1998	57-602	Cease Trading Orders - Application for Partial Revocation to Permit a Securityholder to Establish a Tax Loss (1998), 21 OSCB 1379	<i>Adopted Feb 24/98</i>
OSC 2.10	Restrictions on Practice Before the Commission and its Staff Upon Termination of the Appointments of Members of the Commission and its Staff REPEALED APR 16/98	By-law No. 2	A By-law relating to conflicts of interest in connection with the conduct of the affairs of the Ontario Securities Commission (1998), 21 OSCB 568	<i>Came into Force Jan 18/98</i>
OSC 2.11	Conflicts of Interest of Members of the Ontario Securities Commission REPEALED APR 16/98	By-law No. 2	A By-law relating to conflicts of interest in connection with the conduct of the affairs of the Ontario Securities Commission (1998), 21 OSCB 568	<i>Came into Force Jan 18/98</i>
OSC 2.12	Televising of Ontario Securities Commission Hearings REPEALED JUL 1/97		Rules of Practice (1995), 18 OSCB 4041 (1997), 20 OSCB 1947	<i>Came into Force Jul 1/97</i>
OSC 3.1	Recognition by the Commission of Stock Exchanges, etc. PORTIONS REPLACED	21-901	Recognition Order - In the Matter of the Recognition of Certain Stock Exchanges (1997), 20 OSCB 1034	<i>Came into Force Mar 1/97</i>
		62-904	Recognition Order - In the Matter of the Recognition of Certain Jurisdictions [ss. 93(1)(e) and ss. 93(3)(h) of the Act] (1997), 20 OSCB 1035	<i>Came into Force Mar 1/97</i>
		45-501	Exempt Distributions [replaces subsection 25(2) of Regulation 1015] (1999), 22 OSCB 127	<i>Came into Force Dec 22/98</i>
		45-502	Dividend or Interest Reinvestment and Stock Dividend Plans (1998), 21 OSCB 3685	<i>Came into Force Jun 10/98</i>
OSC 4.1	Public Ownership of Dealers, Conditions of Registration and Institutional Ownership			<i>Repealed Mar 1/99</i>
OSC 4.2	Suspension of Registration - Criminal Charges Pending	34-602	Suspension of Registration - Criminal Charges Pending	<i>Renumbered Apr 20/01</i>
OSC 4.3	Self-Directed RRSPs and Other Plans Recognized by the Commission for Purposes of this Policy Statement and Administered by Brokers or Investment Dealers on Behalf of Authorized Trustees	33-101	Administration of Self-Directed RRSPs, RESPs and RRIFs by Dealers (1998), 21 OSCB 963	<i>Published for comment Feb 13/98</i>
OSC 4.4	Dual Registration Under the <i>Securities Act</i>	31-501	Registrant Relationships (1997), 20 OSCB 4633	<i>Came into Force Sep 4/97</i>

Pre-Reformulation		Reformulation		Status as at September 30, 2002
Instrument	Title	Number	Title	
OSC 4.5	Dual Licensing of Life Insurance Agents (1994), 17 OSCB 6073			<i>Repealed Dec 23/94</i>
OSC 4.6	Registration - Declaration of Personal Bankruptcy	34-601	Registration - Declaration of Personal Bankruptcy (2001), 24 OSCB 2404	<i>Renumbered Apr 20/01</i>
OSC 4.7	Registration of Non-Resident Salesmen, Partners or Officers of Registered Dealers			<i>To be retained</i>
OSC 4.8	Non-Resident Advisers EXPIRED NOVEMBER 18, 2000	35-502	Non-Resident Advisers (2000), 23 OSCB 7989	<i>Came into Force Nov 18/00</i>
OSC 5.1	Prospectuses - General Guidelines PORTIONS RESCINDED DECEMBER 31, 2000	41-501	General Prospectus Requirements (2000), 23 OSCB (SUPP) 765	<i>Came into Force Dec 31/00</i>
OSC 5.1 (24)	Prospectus Disclosure in Information Circulars: Amalgamation, Arrangements, Mergers and Reorganizations RESCINDED DECEMBER 31, 2000	54-501	Prospectus Disclosure in Certain Information Circulars (2000), 23 OSCB 8519	<i>Came into Force Dec 31/00</i>
OSC 5.1 (26)	Trading by Issuers, Selling Security Holders, Underwriters, Dealers and Their Affiliates and Joint Actors During a Distribution by Prospectus of TSE - listed Securities	48-501	Market Stabilization During Distributions	<i>Currently being reformulated</i>
OSC 5.2	Junior Natural Resource Issuers			<i>Lapsed Jul 1/01</i>
OSC 5.3	Mortgage and Real Estate Investment Trusts and Partnerships			<i>To be repealed</i>
OSC 5.4	"Closed-End" Income Investment Trusts and Partnerships			<i>To be repealed</i>
OSC 5.7	Preliminary Prospectuses - Preparation, Filing and Frequently Occurring Deficiencies PORTIONS RESCINDED DECEMBER 31, 2000	41-501	General Prospectus Requirements (2000), 23 OSCB (SUPP) 765	<i>Came into Force Dec 31/00</i>
OSC 5.9	Escrow Guidelines - Industrial Issuers RESCINDED JUNE 30, 2002	46-201	Escrow for Initial Public Offering	<i>Adopted Jun 30/02</i>
OSC 5.10	Annual Information Form and Management's Discussion and Analysis of Financial Condition and Results of Operations RESCINDED MAY 31, 2001	51-501	Annual Information Form and Management's Discussion and Analysis of Financial Condition and Results of Operation (2000), 23 OSCB 8365	<i>Came into Force Jan 1/01</i>
OSC 6.1	Private Placements RESCINDED DECEMBER 22, 1998	45-501	Exempt Distributions (1999), 22 OSCB 127	<i>Came into Force Dec 22/98</i>
OSC 6.2	Rights Offerings	45-101	Rights Offerings (2001), 24 OSCB 4397	<i>Came into Force Jul 25/01</i>
		45-502	Dividend or Interest Reinvestment and Stock Dividend Plans (1998), 21 OSCB 3685	<i>Came into Force Jun 10/98</i>
OSC 7.1	Application of Requirements of the Securities Act to Certain Reporting Issuers	71-102	Continuous Disclosure and Other Exemptions Relating to Foreign Issuers (2002), 25 OSCB 3823 (previously 51-203 and 72-502)	<i>Published for comment Jun 21/02</i>
OSC 7.2	Timely Disclosure --- Early Warning			<i>Repealed Mar 1/99</i>

Pre-Reformulation		Reformulation		Status as at September 30, 2002
Instrument	Title	Number	Title	
OSC 7.3	Management's Report Disclosing Contingencies and Going Concern Considerations in Financial Statements			<i>Repealed Mar 1/99</i>
OSC 7.4	Business and Asset Combinations	62-602	Business and Asset Combinations (2001), 24 OSCB 2404	<i>Renumbered Apr 20/01</i>
OSC 7.5	Reciprocal Filings	51-603	Reciprocal Filings (2001), 24 OSCB 2404	<i>Renumbered Apr 20/01</i>
OSC 7.6	Enforcement of Timely Filings of Financial Statements			<i>Repealed Mar 1/99</i>
OSC 7.7	The Oil and Gas Industry - Application of the Ceiling Test When the Full Cost Method is Used			<i>Repealed Mar 1/99</i>
OSC 9.1	Disclosure, Valuation, Review and Approval Requirements and Recommendations for Insider Bids, Issuer Bids, Going Private Transactions, and Related Party Transactions	61-501	Insider Bids, Issuer Bids, Going Private Transactions and Related Party Transactions (2000), 23 OSCB 2719	<i>Came into Force May 1/00</i>
OSC 9.3	Take-Over Bids - Miscellaneous Guidelines	48-501	Market Stabilization During Distributions	<i>Currently being reformulated</i>
		62-501	Prohibited Stock Market Purchases of the Offeree's Securities by the Offeror During a Take-Over Bid (2002), 25 OSCB 5356	<i>Came into Force Aug 2/02</i>
		62-601	Securities Exchange Take-Over Bids - Trades in the Offeror's Securities - Amendment (2002), 25 OSCB 5357	<i>Adopted Aug 2/02</i>
OSC 10.1	Applications for Exemption from Insider Reporting Obligations for Insiders of Subsidiaries and Affiliated Issuers RESCINDED MAY 15, 2001	55-101	Exemptions from Certain Insider Reporting Requirements (2001), 24 OSCB 3025	<i>Came into Force May 15/01</i>
OSC 10.2	Guidelines for Establishment of Procedures in Relation to Confidential Information RESCINDED JANUARY 27, 1998	33-601	Guidelines for Policies and Procedures Concerning Inside Information (1998), 21 OSCB 617	<i>Adopted Jan 27/98</i>
OSC 11.1	Mutual Fund Trusts: Interim OSC Approval of Mutual Fund Trustees Pursuant to Clause 213(3)(b) of the <i>Loan and Trust Corporations Act, 1987</i> RESCINDED JANUARY 14, 1997	81-901	Approval of Mutual Fund Trustees Under Clause 213(3)(b) of the Loan and Trust Corporations Act (1997), 20 OSCB 243	<i>Came into Force Jan 14/97</i>
OSC 11.2	Bond Ratings Services - Statements of Investment Portfolio and Statements of Portfolio Transactions of Mutual Funds	81-902	Recognition Order - In the Matter of the Recognition of Certain Rating Agencies (1997), 20 OSCB 1034	<i>Came into Force Mar 1/97</i>
OSC 11.4	Commodity Pool Programs	81-104	Commodity Pools	<i>Published for comment Dec 14/01</i>
OSC 11.5	Real Estate Mutual Funds - General Prospectus Guidelines			<i>Repealed Dec 20/96</i>
<b>Blanket Ruling</b>				
BR	Certain Reporting Issuers (1980), 3 OSCB 54	71-102	Continuous Disclosure and Other Exemptions Relating to Foreign Issuers (2002), 25 OSCB 3823 (previously 51-103 and 72-502)	<i>Published for comment Jun 21/02</i>

Pre-Reformulation		Reformulation		Status as at September 30, 2002
Instrument	Title	Number	Title	
BR	Certain Reporting Issuers (1980), 3 OSCB 166 FORMER DEEMED RULE EXTENDED UNTIL DECEMBER 31, 2003	71-102	Continuous Disclosure and Other Exemptions Relating to Foreign Issuers (2002), 25 OSCB 3823 (previously 51-103 and 72-502)	<i>Published for comment Jun 21/02</i>
BR	The Automatic Investment of Dividends or Distributions in Shares or Units of Mutual Funds (1983), 6 OSCB 1078 RESCINDED OCTOBER 10, 1997	81-501	Mutual Fund Reinvestment Plans (1997), 20 OSCB 5163	<i>Came into Force Oct 10/97</i>
BR	Certain Proposed Amendments (1983), 6 OSCB 3508 EXPIRED DECEMBER 22, 1998	45-501	Exempt Distributions (1999), 22 OSCB 127	<i>Came into Force Dec 22/98</i>
BR	Discount Brokerage and The Role of Financial Institutions (1984), 7 OSCB 458			<i>Expired Mar 1/97</i>
BR	Trading in Commodity Futures Contracts and Commodity Futures Options Entered into on Commodity Futures Exchanges Situate Outside Canada Other than Commodity Futures Exchanges in the United States of America (1980), 15 OSCB 7, as varied by (1984), 7 OSCB 995*	91-503	Trades in Commodity Futures Contracts and Commodity Futures Options Entered into on Commodity Futures Exchange Situate Outside of Ontario (1997), 20 OSCB 1739	<i>Came into Force Mar 28/97</i>
BR	Order Execution Access Dealers (1984), 7 OSCB 1520			<i>Expired Mar 1/97</i>
BR	Certain Reporting Issuers (1984), 7 OSCB 1913 FORMER DEEMED RULE EXTENDED UNTIL DECEMBER 31, 2003	71-102	Continuous Disclosure and Other Exemptions Relating to Foreign Issuers (2002), 25 OSCB 3823 (previously 51-103 and 72-502)	<i>Published for comment Jun 21/02</i>
BR	Certain Reporting Issuers (1984), 7 OSCB 3247 FORMER DEEMED RULE EXTENDED UNTIL DECEMBER 31, 2003	71-102	Continuous Disclosure and Other Exemptions Relating to Foreign Issuers (2002), 25 OSCB 3823 (previously 51-103 and 72-502)	<i>Published for comment Jun 21/02</i>
BR	Zero Coupon Strip Bonds (1984), 7 OSCB 4085 RESCINDED MAY 1, 1998	91-501	Strip Bonds (1998), 21 OSCB 2746	<i>Came into Force May 1/98</i>
BR	Trading in Commodity Futures Contracts and Commodity Futures Options Entered into on Commodity Futures Exchanges in the United States of America (1984), 7 OSCB 4578 <sup>1</sup>	91-503	Trades in Commodity Futures Contracts and Commodity Futures Options Entered into on Commodity Futures Exchanges Situate Outside of Ontario (1997), 20 OSCB 1739	<i>Came into Force Mar 28/97</i>
BR	Eurosecurity Financing (1984), 7 OSCB 4897			<i>Expired Mar 1/97</i>
BR	Simplified Prospectus Qualification System for Mutual Funds (1984), 7 OSCB 5333 EXPIRED FEBRUARY 1, 2000	81-101	Mutual Fund Prospectus Disclosure (2000), 23 OSCB 584	<i>Came into Force Feb 1/00</i>

<sup>1</sup> This ruling remains in force for purposes of the *Commodity Futures Act*

Pre-Reformulation		Reformulation		Status as at September 30, 2002
Instrument	Title	Number	Title	
BR	Trades In Securities of a Private Company Under The Execution Act (1985), 8 OSCB 127 EXPIRED DECEMBER 22, 1998	45-501	Exempt Distributions (1999), 22 OSCB 127	<i>Came into Force Dec 22/98</i>
BR	Certain Reporting Issuers (1985), 8 OSCB 2915 EXPIRED DECEMBER 31, 2000	44-101	Short Form Prospectus Distributions (2000), 23 OSCB (SUPP) 421	<i>Came into Force Dec 31/00</i>
		44-801	Implementing National Instrument 44-101 Short Form Prospectus Distributions (2001), 24 OSCB 2334	<i>Came into Force Apr 21/01</i>
BR	The Mandatory Investment of Dividends or Distributions In Shares or Units of Mutual Funds (1985), 8 OSCB 4308 EXPIRED OCTOBER 10, 1997	81-501	Mutual Fund Reinvestment Plans (1997), 20 OSCB 5163	<i>Came into Force Oct 10/97</i>
BR	TSE Policy on Small Shareholder Selling/Purchase Arrangements (1987), 10 OSCB 1455 EXPIRED OCTOBER 22, 1997	32-101	Small Securityholder Selling and Purchase Arrangements (1997), 20 OSCB 5435	<i>Came into Force Oct 22/97</i>
BR	A Policy of the Montreal Exchange on Small Shareholder Selling and Purchase Arrangements (1987), 10 OSCB 4938 EXPIRED OCTOBER 22, 1997	32-101	Small Securityholder Selling and Purchase Arrangements (1997), 20 OSCB 5435	<i>Came into Force Oct 22/97</i>
BR	Certain Proposed Amendments (1987), 10 OSCB 5936 EXPIRED DECEMBER 22, 1998	45-501	Exempt Distributions (1999), 22 OSCB 127	<i>Came into Force Dec 22/98</i>
BR	The Business Corporations Act and In the Matter of CDS (1988), 11 OSCB 542	22-901	Recognition Order - In the Matter of the Recognition of the Canadian Depository for Securities Limited (1997), 20 OSCB 1033	<i>Came into Force Mar 1/97</i>
BR	Certain Reporting Issuers (1987) 10 OSCB 6306, amended by (1988), 11 OSCB 1029 RULE EXTENDED UNTIL JUNE 30, 2002	54-101	Communication with Beneficial Owners of Securities of a Reporting Issuer (2002), 25 OSCB 3361	<i>Came into Force Jul 1/02</i>
		54-102	Interim Financial Statement and Report Exemption (2002), 25 OSCB 3402	<i>Came into Force Jul 1/02</i>
BR	Certain Trades in Securities of Junior Resource Issuers (1988), 11 OSCB 1522			<i>Lapsed Jul 1/01</i>
BR	Trading in Recognized Options Cleared Through Recognized Clearing Organizations (1988), 11 OSCB 4895 EXPIRED MARCH 28, 1997	91-502	Trades in Recognized Options (1997), 20 OSCB 1731	<i>Came into Force Mar 28/97</i>
BR	The Securities Act (1989), 12 OSCB 2735			<i>Expired Mar 1/97</i>

Pre-Reformulation		Reformulation		Status as at September 30, 2002
Instrument	Title	Number	Title	
BR	Trading in Commodity Futures Contracts Entered into on the Montreal Stock Exchange (August 25, 1980) OSCWS 15A, as varied by In the Matter of Trading in Commodity Futures Contracts and Commodity Futures Options Entered into on The Montreal Stock Exchange (1989), 12 OSCB 3392*	91-503	Trades in Commodity Futures Contracts and Commodity Futures Options Entered into on Commodity Futures Exchanges Situate Outside of Ontario (1997), 20 OSCB 1739	<i>Came into Force Mar 28/97</i>
BR	The TSE (1990), 13 OSCB 3007			<i>Expired Mar 1/97</i>
BR	Self-Directed RESPs (1990), 13 OSCB 4793			<i>Expired Mar 1/97</i>
BR	The TSE (1991), 14 OSCB 881	21-901	Recognition Order - In the Matter of the Recognition of Certain Stock Exchanges (1997), 20 OSCB 1034	<i>Came into Force Mar 1/97</i>
BR	Rules of Shelf Prospectus Offerings and for Pricing Offerings after the Prospectus Is Received (1991), 14 OSCB 1824 EXPIRED DECEMBER 31, 2000	44-102	Shelf Distributions (2000), 23 OSCB 8561	<i>Came into Force Dec 31/00</i>
		44-103	Post-Receipt Pricing (2000), 23 OSCB 8561	<i>Came into Force Dec 31/00</i>
BR	The Recognized Options Rationalization Order (1991), 14 OSCB 2157 EXPIRED MARCH 28, 1997	91-502	Trades in Recognized Options (1997), 20 OSCB 1731	<i>Came into Force Mar 28/97</i>
BR	Multijurisdictional Disclosure System (1991), 14 OSCB 2863 EXPIRED NOVEMBER 1, 1998	71-101	The Multijurisdictional Disclosure System (1998), 21 OSCB 6919	<i>Came into Force Nov 1/98</i>
		71-801	Implementing The Multijurisdictional Disclosure System (1998), 21 OSCB 6898	<i>Came into Force Nov 1/98</i>
BR	An Assignment to the Director Pursuant to Section 6 of The Securities Act (1991), 14 OSCB 3439			<i>Expired Mar 1/97</i>
BR	Mutual Fund Securities (1991), 14 OSCB 3763 EXPIRED SEPTEMBER 30, 1998	33-502	Exceptions to Conflict Rules in the Sale of Mutual Fund Securities (1998), 21 OSCB 6429	<i>Came into Force Sep 30/98</i>
		33-105	Underwriting Conflicts (2001), 24 OSCB 7687	<i>Came into Force Jan 3/02</i>
BR	First Prospectuses Filed by NP 36 Mutual Funds and Universal Money Market Fund (1991), 14 OSCB 3475			<i>Expired Jul 1/99 Now covered by subsection 23(10) of the Red Tape Reduction Act</i>
BR	The Recognized Options Rationalization Order (1991), 14 OSCB 4234 EXPIRED MARCH 28, 1997	91-502	Trades in Recognized Options (1997), 20 OSCB 1731	<i>Came into Force Mar 28/97</i>
BR	Self-Directed Registered Education Plans (1992), 15 OSCB 613 EXPIRED JUNE 17, 1997	46-501	Self-Directed Registered Education Savings Plans (1997), 20 OSCB 3353	<i>Came into Force Jun 17/97</i>



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Instrument	Title	Number	Title	
BR	Certain Advisers (1992), 15 OSCB 1955 EXPIRED NOVEMBER 18, 2000	35-502	Non-Resident Advisers (2000), 23 OSCB 7989	<i>Came into Force Nov 17/00</i>
BR	Certain Members of the TSE (1992), 15 OSCB 3354 EXPIRED SEPTEMBER 4, 1997	35-503	Trades By Certain Members of the TSE (1997), 20 OSCB 4636	<i>Came into Force Sep 4/97</i>
BR	Limitations on a Registrant Underwriting Securities of a Related or Connected Issuer (1992), 15 OSCB 3645 LAPSED DECEMBER 31, 2000	33-105	Underwriting Conflicts (2001), 24 OSCB 7687	<i>Came into Force Jan 3/02</i>
BR	The Prompt Offering Qualification System (1993), 16 OSCB 731, 732, 949 EXPIRED DECEMBER 31, 2000	44-101	Short Form Prospectus Distributions (2000), 23 OSCB (SUPP) 421	<i>Came into Force Dec 31/00</i>
		44-801	Implementing National Instrument 44-101 Short Form Prospectus Distributions (2000), 23 OSCB 2334	<i>Came into Force Apr 21/01</i>
BR	NP 47 and The Solicitation of Expressions of Interests (1993), 16 OSCB 2832 EXPIRED DECEMBER 31, 2000	44-101	Short Form Prospectus Distributions (2000), 23 OSCB (SUPP) 421	<i>Came into Force Dec 31/00</i>
		44-801	Implementing National Instrument 44-101 Short Form Prospectus Distributions (2000), 23 OSCB 2334	<i>Came into Force Apr 21/01</i>
BR	Going Private Transactions (1993), 16 OSCB 3428 EXPIRED MAY 1, 2000	61-501	Insider Bids, Issuer Bids, Going Private Transactions and Related Party Transactions (2000), 23 OSCB 2679	<i>Came into Force May 1/00</i>
BR	Insider, Issuer and Take-Over Bids in Anticipation of Going Private Transactions (1993), 16 OSCB 3429 EXPIRED MAY 1, 2000	61-501	Insider Bids, Issuer Bids, Going Private Transactions and Related Party Transactions (2000), 23 OSCB 2679	<i>Came into Force May 1/00</i>
BR	Ontario Regulation 638/93 and The Disclosure of Executive Compensation and of Indebtedness of Directors, Executive Officers and Senior Officers (1993), 16 OSCB 5913			<i>Expired Mar 1/97</i>
BR	Blanket Permission Under S.81 of the Regulation Under The Securities Act (Ontario) (1993), 16 OSCB 5914			<i>Expired Mar 1/97</i>
BR	Dividend Reinvestment and Stock Dividend Plans (1993), 16 OSCB 5928 EXPIRED JUNE 10, 1998	45-502	Dividend or Interest Reinvestment and Stock Dividend Plans (1998), 21 OSCB 3685	<i>Came into Force Jun 10/98</i>
BR	Certain International Offerings by Private Placement in Ontario (1993), 16 OSCB 5931 RULE EXTENDED UNTIL JULY 1, 2002	45-501	Exempt Distributions (1999), 22 OSCB 127	<i>Came into Force Dec 22/98</i>
BR	Blanket Permission - International Offerings made by way of Private Placement (1993), 16 OSCB 5938			<i>Lapsed Jul 1/01</i>

Pre-Reformulation		Reformulation		Status as at September 30, 2002
Instrument	Title	Number	Title	
BR	Networking Arrangements Governed by the Principles of Regulation (1993), 16 OSCB 6168 LAPSED DECEMBER 31, 1998	33-102	Regulation of Certain Registrant Activities (2001), 24 OSCB 4409	<i>Came into Force Aug 1/01</i>
BR	Networking Arrangements Governed by the Principles of Regulation (1993), 16 OSCB 6168 LAPSED DECEMBER 31, 1998	33-102	Regulation of Certain Registrant Activities (2001), 24 OSCB 4409	<i>Came into Force Aug 1/01</i>
BR	A Proposal of The TSE to Foster Capital Formation for Junior Resource and Industrial Enterprises (1994), 17 OSCB 347			<i>Expired Mar 1/97</i>
BR	The Disclosure of Executive Compensation and of Indebtedness of Directors, Executive and Senior Officers (1994), 17 OSCB 1176			<i>Expired Mar 1/97</i>
BR	Dividend Reinvestment Plans (1994), 17 OSCB 1178 EXPIRED DECEMBER 22, 1998	45-501	Exempt Distributions (1999), 22 OSCB 127	<i>Came into Force Dec 22/98</i>
BR	Blanket Permission Under S.81 of The Regulation (1994), 17 OSCB 1187			<i>Expired Mar 1/97</i>
BR	Trades by Issuers In Connection With Securities Exchange Issuer Bids and an Amalgamation, Arrangement or Specified Statutory Procedure (1994), 17 OSCB 1975 EXPIRED DECEMBER 22, 1998	45-501	Exempt Distributions (1999), 22 OSCB 127	<i>Came into Force Dec 22/98</i>
BR	Real Return Bond Strip Bonds (1994), 17 OSCB 2875			<i>Expired Mar 1/97</i>
BR	Trades by Issuers Upon Exercise of Certain Conversion or Exchange Rights and The First Trade In Securities Acquired Upon Exercise of Such Conversion or Exchange Rights (1994), 17 OSCB 2877 EXPIRED DECEMBER 22, 1998	45-501	Exempt Distributions (1999), 22 OSCB 127	<i>Came into Force Dec 22/98</i>
BR	Trading in Securities of Labour Sponsored Investment Fund Corporations (1994), 17 OSCB 5505 LAPSED DECEMBER 31, 1998	31-502	Proficiency Requirements for Registrants (2000), 23 OSCB 5658	<i>Came into Force Aug 17/00</i>
		31-702	Ontario Securities Commission Designation of Courses Under Rule 31-502 (2000), 23 OSCB 5658	<i>Published Aug 17/00</i>
BR	The First Trade in Securities Acquired Pursuant to Certain Exemptions, (1994), 17 OSCB 1978, as amended by (1994), 17 OSCB 5506 EXPIRED JUNE 10, 1998	72-501	Prospectus Exemption for First Trade Over a Market Outside Ontario (1998), 21 OSCB 3688	<i>Came into Force Jun 10/98</i>
BR	Certain Amendments to Regulation 1015 (1994), 17 OSCB 5516	32-502	Registration Exemption for Certain Trades by Financial Intermediaries (1996), 19 OSCB 6861	<i>Came into Force Jan 1/97</i>

Pre-Reformulation		Reformulation		Status as at September 30, 2002
Instrument	Title	Number	Title	
BR	Certain Amendments to Regulation 1015 (1994), 17 OSCB 5517	32-503	Registration and Prospectus Exemption for Trades by Financial Intermediaries in Mutual Fund Securities to Corporate Sponsored Plans (1996) 19 OSCB 6923	<i>Came into Force Jan 1/97</i>
BR	Trades by an Issuer in Securities of its own issue to Senior Officers, Directors, etc. and a Controlling Shareholder in Securities of an Issuer to Employees, Senior Officers, etc. (1994), 17 OSCB 5518 EXPIRED DECEMBER 22, 1998	45-503	Trades to Employees, Executives and Consultants (1998), 21 OSCB 7708	<i>Came into Force Dec 22/98</i>
<b>Notices of CSA</b>				
CSAN	Audit Committees (1990), 13 OSCB 4247			<i>To be retained</i>
CSAN	Rates of Return on Money Market Mutual Funds (1990), 13 OSCB 4329	81-102	Mutual Funds (2000), 23 OSCB 584	<i>Came into Force Feb 1/00</i>
CSAN	Advertising by Money Market Mutual Funds That Have Not Offered Their Securities to the Public For a Full Year (1991), 14 OSCB 541	81-102	Mutual Funds (2000), 23 OSCB 584	<i>Came into Force Feb 1/00</i>
CSAN	Soft Dollar Transactions (1992), 15 OSCB 2714			<i>To be retained</i>
CSAN	Applications for Discretionary Orders (1992), 15 O.S.C.B 3046			<i>Withdrawn Apr 20/01</i>
CSAN	Bought Deal Financing (1992), 15 OSCB 3657			<i>To be retained</i>
CSAN	Review of National Policy Statement No. 41 (1992), 15 OSCB 5289			<i>Withdrawn Apr 20/01</i>
CSAN	Mutual Funds: Sales Incentives (1993), 16 OSCB 359			<i>Repealed May 1/98</i>
CSAN	Bought Deals (1993), 16 OSCB 2820			<i>To be retained</i>
CSAN	Pre-Marketing Activities in the Context of Bought Deals (1993), 16 OSCB 2822			<i>To be retained</i>
CSAN	Bought Deals (1993), 16 OSCB 4811			<i>To be retained</i>
CSAN	NP 39 - Mutual Funds: Section 16 Sales Communications (1993), 16 OSCB 5881 REVOKED	81-102	Mutual Funds (2000), 23 OSCB 584	<i>Came into Force Feb 1/00</i>
CSAN	An Electronic System for Securities Filings (1994), 17 OSCB 2857			<i>Withdrawn Apr 20/01</i>
CSAN	Conflicts of Interest (1995), 18 OSCB 130			<i>Withdrawn Apr 20/01</i>
CSAN	Mutual Fund Sales Incentives - Point-of-Sale Disclosure Statement (1995), 18 O.S.C.B 229			<i>Repealed May 1/98</i>
CSAN	SEDAR (1995), 18 OSCB 1892			<i>Withdrawn Apr 20/01</i>
CSAN	Proposed Foreign Issuer Prospectus and Continuous Disclosure System (Draft National Policy Statement No. 53) (1995), 18 OSCB 1893			<i>To be withdrawn</i>

Pre-Reformulation		Reformulation		Status as at September 30, 2002
Instrument	Title	Number	Title	
<b>Notices of OSC or OSC Staff</b>				
OSCN	Premature Announcements of Takeover Bids, Mergers, Amalgamations or Other Corporate Restructuring (1980), OSCB 2A			<i>Withdrawn Oct 6/00</i>
OSCN	Taxable Equivalent Adjustments (1983), 6 OSCB 1578			<i>Withdrawn Oct 6/00</i>
OSCN	Canadian Oil & Gas Lands Administration (1984), 7 OSCB 2675			<i>Withdrawn Oct 6/00</i>
OSCN	Auditors' Consent and Comfort Letters (1984), 7 OSCB 2993			<i>Withdrawn Oct 6/00</i>
OSCN	Color Your World - Take-over Bid Consideration (1984), 7 OSCB 3777			<i>Withdrawn Oct 6/00</i>
OSCN	Prospectus Disclosure of Ratings (1984), 7 OSCB 4362			<i>Withdrawn Oct 6/00</i>
OSCN	Application of Ceiling Test in Financial Statements of Oil and Gas Industry Issuers (1984), 7 OSCB 5114			<i>Withdrawn Oct 6/00</i>
OSCN	Bill 34 - Freedom of Information and Privacy Act (1984), 7 OSCB 6143			<i>Withdrawn Oct 6/00</i>
OSCN	Application of OSC Policy 11.4 on Commodity Pools Program (1985), 8 OSCB 2557	81-104	Commodity Pools	<i>Published for comment Dec 14/01</i>
OSCN	Prompt Offering Qualification System - "Wrap Around" AIFs (1985), 8 OSCB 2911			<i>Withdrawn Oct 6/00</i>
OSCN	Prohibition Against Principal Trading by Investment Dealers in Securities of Target Company During Take-Over Bid (1985), 8 OSCB 3293			<i>Withdrawn Oct 6/00</i>
OSCN	Second Notice Concerning Application of Ceiling Test in Financial Statements of Oil and Gas Industry Issuers (1985), 8 OSCB 4719			<i>Withdrawn Oct 6/00</i>
OSCN	Disclosure of Executive Compensation - Proxy Circulars (1986), 9 OSCB 1997			<i>Withdrawn Oct 6/00</i>
OSCN	Enforcement of Timely Filings of Financial Statements: Application of OSC 7.6 (1986), 9 OSCB 4216			<i>Withdrawn Oct 6/00</i>
OSCN	Leveraged Mutual Fund Purchases (1986), 9 OSCB 4375			<i>Withdrawn Oct 6/00</i>
OSCN	Fees for Prospectus Offerings Outside of Ontario (1987), 10 O.S.C.B 1452			<i>Withdrawn Oct 6/00</i>
OSCN	Filing of Prospectuses with the Commission (1987), 10 OSCB 1730			<i>Withdrawn Oct 6/00</i>
OSCN	Advertising and Use of Marketing Material During the Waiting Period (1987), 10 OSCB 2831	47-701	Advertising and Use of Marketing Material During the Waiting Period	<i>Renumbered Apr 20/01</i>
OSCN	Procedures and Requirements for Implementing Amendments to the Regulation Regarding Entry Into and Ownership of the Ontario Securities Industry (1987), 10 OSCB 2969	31-503	Limited Market Dealers (1998), 21 OSCB 2316	<i>Came into Force Apr 7/98</i>

Pre-Reformulation		Reformulation		Status as at September 30, 2002
Instrument	Title	Number	Title	
OSCN	Conditional Registration of Limited Market Dealers (1987), 10 OSCB 4791			<i>Withdrawn Oct 6/00</i>
OSCN	Regulation of Mortgage Syndications - Proposed Structural Changes (1987), 10 OSCB 5145			<i>Withdrawn Oct 6/00</i>
OSCN	Pre-Filing Consultation on Innovative or Unusual Financial Reporting (1987), 10 OSCB 5687	52-703	Pre-Filing Consultation on Innovative or Unusual Financial Reporting	<i>Renumbered Apr 20/01</i>
OSCN	Report on Financial Statement Review Program (1988), 11 OSCB 4277			<i>To be withdrawn</i>
OSCN	"Blank Cheque" Preferred Shares (1987), 10 OSCB 5690	56-501	Restricted Shares (1999), 22 OSCB 6803	<i>Came into Force Oct 25/99</i>
OSCN	Soft Dollars - Exemptions by the Director (1987), 10 OSCB 6422			<i>To be withdrawn</i>
OSCN	Outline of NP 39 (1987), 10 OSCB 6423			<i>Withdrawn Oct 6/00</i>
OSCN	NP 41 - Shareholder Communication Exemption from Interim Financial Statements (1988), 11 OSCB 1029	54-101	Communication with Beneficial Owners of Securities of a Reporting Issuer	<i>Came into Force Jul 1/02</i>
		54-102	Interim Financial Statement and Report Exemption	<i>Came into Force Jul 1/02</i>
OSCN	Media Articles Appearing During the Waiting Period (1988), 11 OSCB 1098	47-703	Media Articles Appearing During the Waiting Period	<i>Renumbered Apr 20/01</i>
OSCN	NP 41 - Shareholder Communication/The Canadian Depository for Securities Limited (1988), 11 OSCB 1242			<i>Withdrawn Oct 6/00</i>
OSCN	Compliance with Section 41 of the Securities Act (1988), 11 OSCB 2217	33-504	Compliance with Section 42 (1998), 21 OSCB 2318	<i>Came into Force Apr 7/98</i>
OSCN	Mutual Fund Dealer Registration as Limited Market Dealer (1988), 11 OSCB 2311			<i>Withdrawn Oct 6/00</i>
OSCN	Applications to the OSC (1988), 11 OSCB 3107			<i>Withdrawn Oct 6/00</i>
OSCN	NP 41 - Industry Implementation and Monitoring Report (1988), 11 OSCB 3325			<i>Withdrawn Oct 6/00</i>
OSCN	OSC 5.8 - Dissemination of Future-Oriented Financial Information (1988), 11 OSCB 3726			<i>Withdrawn Oct 6/00</i>
OSCN	Conditions of Registration - Capital Requirements (1988), 11 OSCB 3726	33-701	Calculation of Regulatory Capital (1997), 20 OSCB 3363	<i>Published Jun 27/97</i>
OSCN	Residential Real Estate Syndications (1988), 11 OSCB 4171			<i>To be withdrawn</i>
OSCN	Noranda Inc./Falconbridge Limited - Proposed Stock Exchange Take-over Bid/Pre-Bid Integration Rules (1988), 11 OSCB 4367	62-702	Noranda Inc./Falconbridge Limited - Proposed Stock Exchange Take-over Bid/Pre-Bid Integration Rules	<i>Renumbered Apr 20/01</i>
OSCN	Further Extension of System of Conditional Registration and other Exemptions of Financial Intermediaries (1988), 11 OSCB 5137			<i>Withdrawn Oct 6/00</i>
OSCN	OSC 5.2 - Junior Natural Resource Issuers - Standing Liaison Committee (1989), 12 OSCB 953			<i>Lapsed Jul 1/01</i>

Pre-Reformulation		Reformulation		Status as at September 30, 2002
Instrument	Title	Number	Title	
OSCN	OSC 1.3 - Restricted Shares Notice Regarding Compliance with Restricted Share Disclosure Requirements and Disclosure Regarding Take-Over Bids (1989), 12 OSCB 1227	56-501	Restricted Shares (1999), 22 OSCB 6803	<i>Came into Force Oct 25/99</i>
OSCN	Rights Offerings Under a Prospectus (1989), 12 OSCB 1463	45-101	Rights Offerings (2001), 24 OSCB 4397	<i>Came into Force Jul 25/01</i>
OSCN	Use of "Special Warrants" in Connection with Distribution of Securities By Prospectus (1989), 12 OSCB 2168	46-701	Use of "Special Warrants" in Connection with Distribution of Securities By Prospectus	<i>Renumbered Apr 20/01</i>
OSCN	Use of "Green Sheets" and other Marketing Material During the Waiting Period (1989), 12 OSCB 2641			<i>Withdrawn Oct 6/00</i>
OSCN	Supplementary Notice - Application of the Securities Act to Certain Residential Real Estate Offerings (1989) 12 OSCB 2732			<i>To be withdrawn</i>
OSCN	Collection of Personal Information - <i>Freedom of Information and Protection of Privacy Act, 1987</i> (1989), 12 OSCB 3083	31-504	Applications for Registration (1997), 20 OSCB 4634	<i>Came into Force Sept 4/97</i>
OSCN	Final Report on Capital, Financial Reporting and Audit Requirements (1990), 13 OSCB 493			<i>Withdrawn Oct 6/00</i>
OSCN	Review of Short Form Prospectuses Qualifying Derivative Securities (1990), 13 OSCB 1559			<i>Withdrawn Oct 6/00</i>
OSCN	Revised Notice of Amendment or Change of Information Form of Dealers and Advisers (1990), 13 OSCB 2971	33-109	Registration Information Requirements (under the Securities Act) (2002), 25 OSCB 3475	<i>Republished for comment Jun 14/02</i>
OSCN	Insider Reporting System (1991), 14 OSCB 260			<i>Withdrawn Oct 6/00</i>
OSCN	Staff Investigation in Respect of Loan by Stelco Inc. to controlling shareholder of Clarus Corporation (1991), 14 OSCB 1807	62-701	Staff Investigation in Respect of Loan by Stelco Inc. to controlling shareholder of Clarus Corporation	<i>Renumbered Apr 20/01</i>
OSCN	Debt-like Derivative Securities (1991), 14 OSCB 3316	91-701	Debt-Like Derivative Securities (1996), 19 OSCB 3427	<i>Published Jun 21/96</i>
OSCN	Disruption of Mail Service (1991), 14 OSCB 4113			<i>Withdrawn Oct 6/00</i>
OSCN	Market Balancing for a Proposed Multinational Offering (1991), 14 OSCB 5845			<i>Withdrawn Oct 6/00</i>
OSCN	Deficiency Letters in Respect of Salesperson Registration Applications (1992), 15 OSCB 6			<i>Withdrawn Oct 6/00</i>
OSCN	Report on Financial Statement Issues (1992), 15 OSCB 6	52-704	Report on Financial Statement Issues	<i>Renumbered Apr 20/01</i>
OSCN	Inter-Dealer Bond Broker Systems (1992), 15 OSCB 1081			<i>Withdrawn Oct 6/00</i>
OSCN	Confidential Material Change Reports (1992), 15 OSCB 4555	51-201	Disclosure Standards	<i>Adopted Jul 12/02</i>
OSCN	Report on Capital Adequacy Formula for SRO Members (1992), 15 OSCB 4750			<i>Withdrawn Oct 6/00</i>

Pre-Reformulation		Reformulation		Status as at September 30, 2002
Instrument	Title	Number	Title	
OSCN	Annual Information Form and MD&A of Financial Condition and Results of Operation Re: Small Issuer Exemption (1992), 15 OSCB 4772	51-501	Annual Information Form and Management's Discussion and Analysis of Financial Condition and Results of Operation (2000), 23 OSCB 8365	<i>Came into Force Jan 1/01</i>
OSCN	Office of the Chief Accountant MD&A Guide (1993), 16 OSCB 360	51-704	Office of the Chief Accountant - MD&A Guide	<i>Renumbered Apr 20/01</i>
OSCN	Universal Registration - Extension of Date for Registration of Financial Intermediaries (1993), 16 OSCB 2818			<i>Withdrawn Oct 6/00</i>
OSCN	Pre-Marketing Activities in the Context of Bought Deals (1993), 16 OSCB 4812			<i>To be retained</i>
OSCN	The GAAP Report (1993), 16 OSCB 5117			<i>To be withdrawn</i>
OSCN	Labour Sponsored Investment Funds (1993), 16 OSCB 5283	31-502	Proficiency Requirements for Registrants (2000), 23 OSCB 5658	<i>Came into Force Aug 17/00</i>
		31-702	Ontario Securities Commission Designation of Courses Under Rule 31-502 (2000), 23 OSCB 5658	<i>Published Aug 17/00</i>
OSCN	Contemporaneous Private Placements and Public Offerings and Media Coverage Prior to the Commencement of the Waiting Period (1993), 16 OSCB 5776	47-702	Contemporaneous Private Placements and Public Offerings and Media Coverage Prior to the Commencement of the Waiting Period	<i>Renumbered Apr 20/01</i>
OSCN	Misleading Disclosure (1994), 17 OSCB 5			<i>Withdrawn Oct 6/00</i>
OSCN	Cash Equivalents (1994), 17 OSCB 489			<i>Withdrawn Oct 6/00</i>
OSCN	Disclosure of Investigations (1990), 13 OSCB 598	41-501	General Prospectus Requirements (2000), 23 OSCB (SUPP) 765	<i>Came into Force Dec 31/00</i>
OSCN	Issuance of Receipts for Preliminary Prospectuses and (Final) Prospectuses (1994), 17 OSCB 1058	41-701	Issuance of Receipts for Preliminary Prospectus and Prospectus (1997), 20 OSCB 2275	<i>Came into Force May 2/97</i>
OSCN	Executive Compensation Disclosure for Debt Only Issuers (1994), 17 OSCB 1059	51-702	Executive Compensation Disclosure for Debt-Only Issuers	<i>Renumbered Apr 20/01</i>
OSCN	Securities Exchange Take-Over Bid Circulars - Reporting Issuer Status (1994), 17 OSCB 1402	45-501	Exempt Distributions (1999), 22 OSCB 127	<i>Came into Force Dec 22/98</i>
OSCN	Meetings with a Commissioner Regarding a Prospectus or an Application for Exemption or Registration (1994), 17 OSCB 3529	15-701	Meetings with a Commissioner Regarding a Prospectus or an Application for Exemption or Registration	<i>Renumbered Apr 20/01</i>
OSCN	Electronic Registration Application Forms (1994), 17 OSCB 3529			<i>To be withdrawn</i>
OSCN	Residency Requirements for Advisers and Their Partners and Officers (1994), 17 OSCB 4206			<i>To be retained</i>
OSCN	Selective Review of Prospectuses and Other Documents (1994), 17 OSCB 4385	43-703	Selective Review of Prospectuses and Other Documents	<i>Currently being reformulated</i>
OSCN	Solicitation Fee Claims (1994), 17 OSCB 4629			<i>Withdrawn Oct 6/00</i>

Pre-Reformulation		Reformulation		Status as at September 30, 2002
Instrument	Title	Number	Title	
OSCN	Expedited Review of Short Form Prospectuses and Renewal AIFs (1994), 17 OSCB 5210	43-201	Mutual Reliance Review System for Prospectus and Initial AIFs (1999), 22 OSCB 7293	<i>Came into Force Jan 1/00</i>
OSCN	Electronic Registration Forms (1994), 17 OSCB 6073			<i>To be withdrawn</i>
OSCN	The Use of Securities Exchange Take-over Bid Circulars to Obtain Reporting Issuer Status (1995), 18 OSCB 1768	45-501	Exempt Distributions (1999), 22 OSCB 127	<i>Came into Force Dec 22/98</i>
OSCN	Courier/By Hand Deliveries (1995), 18 OSCB 2204			<i>Withdrawn Oct 6/00</i>
OSCN	Residency Requirements for Certain Non-Resident Salespersons and Supervisors (1995), 18 OSCB 3905			<i>To be retained</i>
OSCN	Registration Residency Requirements for Certain Canadian Dealers (1995), 18 OSCB 3908			<i>To be retained</i>
OSCN	Electronic Registration Forms (1995), 18 OSCB 5922			<i>To be withdrawn</i>
OSCN	Early Warning Information Publication (1996), 19 OSCB 1128			<i>Withdrawn Oct 6/00</i>
OSCN	Viatical Settlements (1996) 19 OSCB 4680			<i>To be retained</i>
<b>Principles of Regulation</b>				
PR	Distribution of Mutual Funds by Financial Institutions (1988), 11 OSCB 4436	33-102	Regulation of Certain Registrant Activities (2001), 24 OSCB 4409	<i>Came into Force Aug 1/01</i>
PR	Full Service and Discount Brokerage Activities in Branches of Related FIs (1988), 11 OSCB 4640	33-102	Regulation of Certain Registrant Activities (2001), 24 OSCB 4409	<i>Came into Force Aug 1/01</i>
PR	Activities of Registrants Related to Financial Institutions (1990), 13 OSCB 1779	33-102	Regulation of Certain Registrant Activities (2001), 24 OSCB 4409	<i>Came into Force Aug 1/01</i>
PR	Activities of Registrants Related to Financial Institutions (1990), 13 OSCB 1779	33-102	Regulation of Certain Registrant Activities (2001), 24 OSCB 4409	<i>Came into Force Aug 1/01</i>
<b>Staff Accounting Communiqués</b>				
SAC No. 1	(1989), 12 OSCB 2458			<i>Under Consideration</i>
SAC No. 1.1	(1993), 16 OSCB 1080			<i>To be retained</i>
SAC No. 2	Financial Statement Presentation of Corporate Financing Activities			<i>Under Consideration</i>
SAC No. 3	Auditors Report on Comparative Financial Statements			<i>To be withdrawn</i>
SAC No. 4	Interest Accrual on Delinquent Loans			<i>Withdrawn Apr 20/01</i>
SAC No. 5	Filing Extensions for Continuous Disclosure Financial Statements			<i>To be retained</i>
SAC No. 6	Income Statement Presentation			<i>Under Consideration</i>
SAC No. 7	Financial Disclosure in Information Circulars			<i>To be withdrawn</i>



Pre-Reformulation		Reformulation		Status as at September 30, 2002
Instrument	Title	Number	Title	
SAC No. 8	Accounting Basis in an Initial Public Offering (I.P.O.)			<i>Under Consideration</i>
SAC No. 9	Pro Forma Financial Statements (1994), 17 OSCB 5207			<i>Withdrawn Apr 20/01</i>
SAC No. 10	Restructuring and Similar Charges (Including Write Downs of Goodwill) (1994), 17 OSCB 6074			<i>Under Consideration</i>
<b>Registration Section Clarification Note</b>				
REG Note 1	Supplement to Principles of Regulation Regarding Distribution of Mutual Funds Through Branches of Financial Institutions			<i>To be repealed</i>
REG Note 2	Registration as an Investment Counsel or Portfolio Manager (IC/PM): Senior and Junior IC/PM Registration	31-502	Proficiency Requirements for Registrants (2000), 23 OSCB 5658	<i>Came into Force Aug 17/00</i>
		31-702	Ontario Securities Commission Designation of Courses Under Rule 31-502 (2000), 23 OSCB 5658	<i>Published Aug 17/00</i>
REG Note 3	Registration of Certain Employees or Independent Agents of Registered Dealers: Recommendations for Supervision of Qualifiers			<i>To be retained</i>
REG Note 4	New Procedures for Approving and Recording Amendments to Registration of Dealers and Advisers	33-109	Registration Information Requirements (under the Securities Act) (2002), 25 OSCB 3475	<i>Republished for comment Jun 14/02</i>
<b>Interpretation Note</b>				
Interpretation Note 1	Distribution of Securities Outside Ontario (1983), 6 OSCB 228	72-101	Distributions Outside of the Local Jurisdiction (2000), 23 OSCB 6140	<i>Published for comment Sep 8/00</i>
Interpretation Note 2	Prospectus Disclosure of Principal Holders (1983) OSCB 4536	41-501	General Prospectus Requirements (2000), 23 OSCB (SUPP) 765	<i>Came into Force Dec 31/00</i>

<b>Item Key</b>		
<b>The third digit of each instrument represents the following: 1-National/Multilateral Instrument; 2-National/Multilateral Policy; 3-CSA Notice; 4-Concept Release; 5-Local Rule; 6-Local Policy; 7-Local Notice; 8-Implementing Instrument; 9-Miscellaneous</b>		
<b>NEW INSTRUMENTS</b>		
<b>Number</b>	<b>Title</b>	<b>Status as of September 30, 2002</b>
11-201	Delivery of Documents by Electronic Means (2000), 23 OSCB 8156 (2002), 25 OSCB 5364	<i>Came into Force Jan 1/00</i>  <i>Amendments published for comment Aug 9/02</i>
11-301	Canadian Securities Administrators Strategic Plan 1999 - 2001	<i>Withdrawn Dec 21/01</i>
11-302	Withdrawal of CSA Notices (2001), 24 OSCB 7629	<i>Published Dec 21/01</i>
11-303	Uniform Securities Legislation Project	<i>Published Mar 8/02</i>
11-401	Delivery of Documents by Issuers Using Electronic Media Concept Proposal (1997), 20 OSCB 3075	<i>Published for comment Jun 13/97</i>
11-702	Notice re Table of Concordance (1998), 21 OSCB 31	<i>Published Jan 2/98</i>
11-703	Table of Concordance for the Reformulation Project (1999), 22 OSCB 3	<i>Published Jan 8/99</i>
11-704	Table of Concordance for the Reformulation Project (2000), 23 OSCB 193	<i>Published Jan 14/00</i>
11-705	Table of Concordance for the Reformulation Project (2000), 23 OSCB 4668	<i>Published Jul 7/00</i>
11-706	Rescission of Staff Notices (2000), 23 OSCB 6861	<i>Published Oct 6/00</i>
11-707	Table of Concordance for the Reformulation Project (2000), 23 OSCB 6836	<i>Published Oct 6/00</i>
11-708	Table of Concordance for the Reformulation Project (2001), 24 OSCB 28	<i>Published Jan 5/01</i>
11-709	Assignment of Notice Numbers (2001), 24 OSCB 2405	<i>Published Apr 20/01</i>
11-710	Withdrawal of Staff Accounting Communiques (2001), 24 OSCB 2406	<i>Published Apr 20/01</i>
11-711	Table of Concordance for the Reformulation Project (2001), 24 OSCB 2078	<i>Published Apr 6/01</i>
11-712	Withdrawal of CSA Notices (2001), 24 OSCB 2406	<i>Published Apr 20/01</i>
11-713	Table of Concordance for the Reformulation Project (2001), 24 OSCB 4177	<i>Published Jul 13/01</i>
11-714	Table of Concordance for the Reformulation Project (2001), 24 OSCB 5978	<i>Published Oct 12/01</i>
11-715	Table of Concordance for the Reformulation Project (2002), 25 OSCB 267	<i>Published Jan 18/02</i>
11-716	Table of Concordance for the Reformulation Project (2002), 25 OSCB 2001	<i>Published Apr 12/02</i>
11-717	Securities Advisory Committee -OSC Policy 11-601 (2002), 25 OSCB 2791	<i>Published May 17/02</i>

<b>Item Key</b>		
<b>The third digit of each instrument represents the following: 1-National/Multilateral Instrument; 2-National/Multilateral Policy; 3-CSA Notice; 4-Concept Release; 5-Local Rule; 6-Local Policy; 7-Local Notice; 8-Implementing Instrument; 9-Miscellaneous</b>		
<b>NEW INSTRUMENTS</b>		
<b>Number</b>	<b>Title</b>	<b>Status as of September 30, 2002</b>
11-718	Table of Concordance for the Reformulation Project (2002), 25 OSCB 4637	<i>Published Jul 19/02</i>
11-901	Concept Proposal to Revise Schedule I (Fees) to be Regulation to the Securities Act (Ontario) (2001), 24 OSCB 1971	<i>Published for comment Mar 30/01</i>
12-201	Mutual Reliance Review System for Exemptive Relief Applications (2000), 23 OSCB 5508	<i>Came into Force Jan 1/00</i>
12-302	National Policy 12-201 Mutual Reliance Review System ("MRRS") for Exemptive Relief Applications ("ERA")  ERA and Applications for Approval or Exemptions under National Policy No. 39 "Mutual Funds" ("NP 39") (1999), 23 OSCB 7238	<i>Published Nov 19/99</i>
12-303	Exemptive Relief Applications and Year End (1999), 23 OSCB 5877	<i>Published Sep 17/99</i>
12-304	Mutual Reliance Review System for Exemptive Relief Applications - Frequently Occurring Issues (2000), 23 OSCB 5508	<i>Published Aug 11/00</i>
12-305	Exemptive Relief Application and Year End	<i>Withdrawn Dec 21/01</i>
12-306	Exemptive Relief Application and Year End TO EXPIRE DECEMBER 31, 2001 (2001), 24 OSCB 5763	<i>Published Sep 28/01</i>
12-401	National Application System Concept Proposal (1998), 21 OSCB 621	<i>Published for comment Jan 30/98 (extended Jul 3/98)</i>
12-602	Deeming an Issuer from Certain Other Canadian Jurisdictions to be a Reporting Issuer in Ontario (2001), 24 OSCB 3913	<i>Came into Force Jun 27/01</i>
12-702	Applications to be Deemed a Reporting Issuer in Ontario Orders Required by Year End EXPIRED DECEMBER 31, 2001 (2001), 24 OSCB 6260	<i>Published Oct 19/01</i>
13-101	SEDAR (Electronic Filing) Rule (1996), 19 OSCB 6858 (1999), 22 OSCB 5276 (2002), 25 OSCB 6326	<i>Came into Force Dec 17/96  Amendment Came into Force Aug 27/99  Amendments published for comment Sep 20/02</i>
13-301	SEDAR - Use of Incorrect Document Formats	<i>Withdrawn Apr 20/01</i>
13-302	Notice of Changes to SEDAR Filer Software	<i>Withdrawn Apr 20/01</i>

<b>Item Key</b>		
<b>The third digit of each instrument represents the following: 1-National/Multilateral Instrument; 2-National/Multilateral Policy; 3-CSA Notice; 4-Concept Release; 5-Local Rule; 6-Local Policy; 7-Local Notice; 8-Implementing Instrument; 9-Miscellaneous</b>		
<b>NEW INSTRUMENTS</b>		
<b>Number</b>	<b>Title</b>	<b>Status as of September 30, 2002</b>
13-303	SEDAR Operational Changes	<i>Withdrawn Apr 20/01</i>
13-304	Changes to SEDAR Filing Service Charges (2001), 24 OSCB 2777	<i>Withdrawn Apr 20/01</i>
13-305	SEDAR Changes for Mutual Reliance Review Systems for Prospectuses and AIFs	<i>Withdrawn Apr 20/01</i>
13-306	Guidance for SEDAR Users (2001), 24 OSCB 2777	<i>Published May 4/01</i>
13-307	Notice of Amendments to the SEDAR Filer Manual (2001), 24 OSCB 5112	<i>Published Aug 24/01</i>
13-308	Increases to SEDAR Annual Filing Service Charges (2001), 24 OSCB 7112	<i>Published Nov 30/01</i>
13-310	Securities Regulatory Authority Closed Dates 2002/03 (2002), 25 OSCB 2626	<i>Published May 10/02</i>
13-401	Request for Changes, Additions or Improvements for a Revised SEDAR System	<i>Withdrawn Dec 21/01</i>
13-501	Payment of Fees (1998), 21 OSCB 2925	<i>Came into Force May 5/98</i>
13-502	Fees (2002), 25 OSCB 4067	<i>Published for comment Jun 28/02</i>
13-701	SEDAR Filings and Year 2000 Contingency Plans (1999), 22 OSCB 8281	<i>Published Dec 24/99</i>
13-702	Processing Prospectuses Before Year-End TO EXPIRE DECEMBER 31, 2001 (2001), 24 OSCB 5764	<i>Published Sep 28/01</i>
14-101	Definitions (1997), 20 OSCB 1727 (1999), 22 OSCB 4069 (2001), 24 OSCB 5825	<i>Came into Force Apr 1/97</i>  <i>Amendment Came into Force Jul 1/99</i>  <i>Amendments published for comment Sep 28/01</i>
14-501	Definitions (1997), 20 OSCB 4054 (1999), 22 OSCB 1173	<i>Came into Force Jul 29/97</i>  <i>Amendment Came into Force Feb 13/99</i>
15-702	Credit for Cooperation (2002), 25 OSCB 3949	<i>Published Jun 28/02</i>
21-101	Marketplace Operation (2001), 24 OSCB 6591	<i>Came into Force Dec 1/01</i>
21-301	Canadian Venture Exchange	<i>Published Nov 26/99</i>

<b>Item Key</b>		
<b>The third digit of each instrument represents the following: 1-National/Multilateral Instrument; 2-National/Multilateral Policy; 3-CSA Notice; 4-Concept Release; 5-Local Rule; 6-Local Policy; 7-Local Notice; 8-Implementing Instrument; 9-Miscellaneous</b>		
<b>NEW INSTRUMENTS</b>		
<b>Number</b>	<b>Title</b>	<b>Status as of September 30, 2002</b>
21-901	Recognition Order - In the Matter of the Recognition of Certain Stock Exchanges (1997), 20 OSCB 1034 - Amendment (2000), 23 OSCB 6984	<i>Came into Force Aug 29/00</i>
23-101	Trading Rules (2001), 24 OSCB 6591	<i>Came into Force Dec 1/01</i>
23-501	Designation as Market Participant (2001), 24 OSCB 6591	<i>Came into Force Dec 1/01</i>
23-502	Reported Market (2000), 23 OSCB (SUPP) 411	<i>Published for comment Jul 28/00</i>
31-102	National Registration Database (under the Securities Act) (2002), 25 OSCB 3405	<i>Republished for comment Jun 14/02</i>
31-301	The Year 2000 Challenge	<i>Withdrawn Apr 20/01</i>
31-302	Securities Industry Contingency Planning	<i>Withdrawn Apr 20/01</i>
31-303	System Changes for Market Participants After Completion of Year 2000 Testing	<i>Withdrawn Apr 20/01</i>
31-304	Year 2000: Backup of Records	<i>Withdrawn Apr 20/01</i>
31-305	Registration Streamlining System (2002), 25 OSCB 6198	<i>Published Sept 20/02</i>
31-306	National Registration Database (NRD) - NRD to Launch March 31, 2003	<i>Published Oct 11/02</i>
31-401	Registration Forms Relating to the National Registration Database	<i>Withdrawn Dec 21/01</i>
31-402	Registration Forms Relating to the National Registration Database (2001), 24 OSCB 4039	<i>Published for comment Jul 6/01</i>
31-501	Registrant Relationships - Amendments (1998), 21 OSCB 3902	<i>Published for comment Jun 19/98</i>
31-504	Applications for Registration - Amendments (1998), 21 OSCB 3902	<i>Published for comment Jun 19/98</i>
31-505	Conditions of Registration (1999) 22 OSCB 731	<i>Came into Force Dec 23/98</i>
31-506	SRO Membership - Mutual Fund Dealers (2001), 24 OSCB 2333	<i>Came into Force Apr 23/01</i>
31-507	SRO Membership Securities Dealers (2000), 23 OSCB 5657	<i>Came into Force Dec 1/00</i>
31-508	Permanent Registration System (1998), 21 OSCB 4067	<i>Published for comment Jun 26/98 (replaced by 33-108)</i>
31-509	National Registration Database (under the Commodity Futures act) (2002), 25 OSCB 3443	<i>Republished for comment Jun 14/02</i>

<b>Item Key</b>		
<b>The third digit of each instrument represents the following: 1-National/Multilateral Instrument; 2-National/Multilateral Policy; 3-CSA Notice; 4-Concept Release; 5-Local Rule; 6-Local Policy; 7-Local Notice; 8-Implementing Instrument; 9-Miscellaneous</b>		
<b>NEW INSTRUMENTS</b>		
<b>Number</b>	<b>Title</b>	<b>Status as of September 30, 2002</b>
31-703	Year 2000	<i>Withdrawn Oct 6/00</i>
31-704	Application for Registration and Year 2000	<i>Withdrawn Oct 6/00</i>
31-705	Common Renewal Date (2002), 25 OSCB 2627	<i>Published May 10/02</i>
32-501	Direct Purchase Plans (2001), 25 OSCB 5919	<i>Came into Force Oct 4/01</i>
32-502	Registration Exemption for Certain Trades by Financial Intermediaries - Amendment (1998), 21 OSCB 2315	<i>Came into Force Apr 9/98</i>
32-503	Registration and Prospectus Exemption for Trades by Financial Intermediaries in Mutual Fund Securities to Corporate Sponsored Plans - Amendment (1998), 21 OSCB 2315	<i>Came into Force Apr 9/98</i>
32-701	Processing of Equity and Fixed Income Trades by Financial Institutions and Mutual Fund Dealers (1999), 23 OSCB 7091	<i>Published Nov 12/99</i>
32-702	Applications for Exemption from the Time Limits on Completion of Courses and Previous Registrations (2001), 24 OSCB 5762	<i>Published Sep 28/01</i>
33-106	Year 2000 Preparation Reporting	<i>Revoked Jul 18/99</i>
33-107	Proficiency Requirements for Registrants Holding Themselves Out as Providing Financial Planning Advice (1999), 22 OSCB 7647 (2001), 24 OSCB 1005	<i>Published for comment Dec 3/99 Republished for comment Feb 16/01</i>
33-108	Permanent Registration (2001), 24 OSCB 1671	<i>Published for comment Mar 16/01</i>
33-301	National Instrument 33-106 - Year 2000 Preparation Reporting	<i>Withdrawn Apr 20/01</i>
33-302	National Instrument 33-106 Non-Compliant Registered Firms and Possible Terms and Conditions	<i>Withdrawn Apr 20/01</i>
33-303	Trust Accounts for Mutual Fund Securities	<i>Withdrawn Dec 21/01</i>
33-304	CSA Distributions Structures Committee Position Paper (1999), 22 OSCB 5257	<i>Published Aug 27/99</i>
33-305	Sale of Insurance Products by Dually Employed Salespersons (2000), 23 OSCB 8	<i>Published Jan 7/00</i>
33-401	Canadian Capital Markets Association - T+1 White Paper (2001), 24 OSCB 2069	<i>Published for comment Apr 6/01</i>
33-505	Permanent Registration (Commodity Futures Act) (2001), 24 OSCB 1675	<i>Published for comment Mar 16/01</i>
33-506	Registration Information Requirements (under the Commodity Futures Act) (2002), 25 OSCB 3515	<i>Republished for comment Jun 14/02</i>
33-704	List of Non-Complying Ontario Registered Firms Under National Instrument 33-106	<i>To be withdrawn</i>

<b>Item Key</b>		
<b>The third digit of each instrument represents the following: 1-National/Multilateral Instrument; 2-National/Multilateral Policy; 3-CSA Notice; 4-Concept Release; 5-Local Rule; 6-Local Policy; 7-Local Notice; 8-Implementing Instrument; 9-Miscellaneous</b>		
<b>NEW INSTRUMENTS</b>		
<b>Number</b>	<b>Title</b>	<b>Status as of September 30, 2002</b>
33-705	List of Non-Complying Ontario Registered Firms Under National Instrument 33-106	<i>Withdrawn Oct 6/00</i>
33-706	List of Non-Complying Ontario Registered Firms Under National Instrument 33-106	<i>Withdrawn Oct 6/00</i>
33-707	List of Non-Complying Ontario Registered Firms Under National Instrument 33-106	<i>Withdrawn Oct 6/00</i>
33-708	List of Non-Complying Ontario Registered Firms Under National Instrument 33-106	<i>Withdrawn Oct 6/00</i>
33-709	List of Non-Complying Ontario Registered Firms Under National Instrument 33-106	<i>Withdrawn Oct 6/00</i>
33-710	List of Non-Compliant Ontario Registered Firms Under National Instrument 33-106	<i>Withdrawn Oct 6/00</i>
33-711	List of Non-Compliant Ontario Registered Firms Under National Instrument 33-106	<i>Withdrawn Oct 6/00</i>
33-712	Processing of Equity and Fixed Income Trades by Financial Institutions and Mutual Fund Dealers (1999), 22 OSCB 7091	<i>Published Nov 12/99</i>
33-713	Registrant Regulatory Filings (2000), 23 OSCB 3512	<i>Published May 19/00</i>
33-718	Networking Applications (2000), 23 OSCB 245	<i>Published Jan 14/00</i>
33-719	Registration Renewal and Permanent Registration (2001), 24 OSCB 4514	<i>Published Jul 27/01</i>
33-720	2001 National Compliance Review (NCR) (2002), 25 OSCB 5063	<i>Published Aug 2/02</i>
35-101	Conditional Exemption from Registration for United States Broker - Dealers and Agents (2000), 23 OSCB 8511	<i>Came into Force Jan 1/01</i>
35-301	Conditional Exemption from Registration for United States Broker-Dealers and Agents (1999), 22 OSCB 4319	<i>Published Jul 16/99</i>
41-301	The Year 2000 Challenge - Disclosure Issues	<i>Withdrawn Apr 20/01</i>
41-303	Harmonization of Prospectus Requirements Across the CSA (2002), 25 OSCB 2203	<i>Published Apr 19/02</i>
41-502	Prospectus Requirements for Mutual Funds (2001), 24 OSCB 2474	<i>Came into Force Apr 5/01</i>
41-601	Capital Pool Companies (2002), 25 OSCB 3315	<i>Came into Force June 15/02</i>
42-301	Dual Reporting of Financial Information (2000), 23 OSCB 905	<i>Published Feb 11/00</i>
43-201	Mutual Reliance Review System for Prospectus and Initial AIFs - Amendments (2002), 25 OSCB 487	<i>Came into Force Jan 25/02</i>
43-301	CSA Mining Technical Advisory and Monitoring Committee	<i>Withdrawn Dec 21/01</i>
43-302	Frequently Asked Questions re National Instrument 43-101 Standards of Disclosure for Mineral Projects (2001), 24 OSCB 6250	<i>Published Oct 19/01</i>
43-303	Frequently Asked Questions re National Instrument 43-101 Standards of Disclosure for Mineral Projects (Revised February 8, 2002) (2002), 25 OSCB 811	<i>Published Feb 8/02</i>

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<b>NEW INSTRUMENTS</b>		
<b>Number</b>	<b>Title</b>	<b>Status as of September 30, 2002</b>
43-304	Prospectus Filing Matters - Arthur Andersen LLP Consent (2002), 25 OSCB 3955	<i>Published Jun 28/02</i>
43-701	OSC Staff Notice Regarding National Instrument 43-101 (2001), 24 OSCB 708	<i>Published Feb 2/01</i>
43-702	Review Time Frames for "Equity Line" Short Form Prospectuses (2001), 23 OSCB 4514	<i>Published Jul 27/01</i>
44-301	Frequently Asked Questions Regarding the New Prospectus Rules (2002, 35 OSCB 1465	<i>Published Mar 15/02</i>
44-401	CSA Notice and Request for Comment: Concept Proposal for an Integrated Disclosure System (2000), 23 OSCB 633	<i>Published for comment Jan 28/00</i>
45-102	Resale of Securities (2001), 24 OSCB 7029	<i>Came into Force Nov 30/01</i>
45-301	Implementation of Multilateral Instrument 45-102 Resale of Securities (2001), 24 OSCB 7110	<i>Published Nov 30/01</i>
45-302	Frequently Asked Questions Regarding the New Resale Rules (2002), 25 OSCB 3951	<i>Published Jun 28/02</i>
45-501	Exempt Distributions - Amendments (2001), 24 OSCB 7011	<i>Came into Force Nov 30/01</i>
45-502	Dividend or Interest Reinvestment and Stock Dividend Plans - Amendments (2001), 24 OSCB 5567	<i>Published for comment Sep 14/01</i>
45-503	Trades to Employees, Executives and Consultants - Amendments (2001), 24 OSCB 5567	<i>Published for Comment Sep 14/01</i>
45-504	Prospectus Exemption for Distributions of Securities to Portfolio Advisers on Behalf of Fully Managed Accounts	<i>Repealed Nov 30/01</i>
45-701	Paragraph 35(2)14 of the Securities Act (Ontario) (2000), 23 OSCB 7589	<i>Published Nov 10/00</i>
45-702	Frequently Asked Questions regarding OSC Rule 45-501 Exempt Distributions (2002), 25 OSCB 1716	<i>Published Mar 29/02</i>
45-703	Filing and Delivery Information	<i>Published May 31/02</i>
45-704	Small Business Advisory Committee (2002), 25 OSCB 4207	<i>Published Jul 5/02</i>
46-201	Escrow for Initial Public Offerings (2002), 25 OSCB 4035	<i>Came into Force Jun 30/02</i>
46-301	Escrows - Proposal for Uniform Terms of Escrow Applicable to Initial Public Distributions	<i>Withdrawn Jun 30/02</i>
46-302	Consent to Amend Existing Escrow Agreements	<i>Withdrawn Jun 30/02</i>
47-201	The Use of the Internet and Other Electronic Means of Communication to Facilitate Trading in Securities (2000), 23 OSCB 8062	<i>Came into Force Jan 1/00</i>
48-701	Notice of Lapse of SEC No-Action Letter regarding US Trading Rules and MJDS Transactions (1997), 20 OSCB 3307	<i>Published Jun 27/97</i>
51-201	Disclosure Standards (2002), 25 OSCB 4459	<i>Came into Force Jul 12/02</i>



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<b>NEW INSTRUMENTS</b>		
<b>Number</b>	<b>Title</b>	<b>Status as of September 30, 2002</b>
51-301	Conversion of Corporate Issuers to Trusts (1997), 20 OSCB 5134	<i>Published Oct 10/97</i>
51-302	The Year 2000 Challenge - Disclosure Issues	<i>Withdrawn Apr 20/01</i>
51-303	CSA Follow-up of Inadequate Year 2000 Disclosure	<i>Withdrawn Apr 20/01</i>
51-401	CSA Notice and Request for Comment: Concept Proposal for an Integrated Disclosure System (2000), 23 OSCB 633	<i>Published for comment Jan 28/00</i>
51-501	Annual Information Form and Management's Discussion and Analysis of Financial Condition and Results of Operation - Amendments (2001), 24 OSCB 7417	<i>Came into Force Dec 31/01</i>
51-503	Supplementary SEC Filings (2001), 24 OSCB 6083	<i>Published for comment Oct 12/01</i>
51-603	Reciprocal Filings (2001), 24 OSCB 6083	<i>Proposed rescission published for comment Oct 12/01</i>
51-703	Implementation of Reporting Issuer Continuous Disclosure Review Program (2000), 23 OSCB 4123	<i>Published Jun 16/00</i>
51-705	Notice of Commission Intention to Allow Rule to Lapse: In the Matter of Certain Trades in Securities of Junior Resource Issuers ((2001), 24 OSCB 3584	<i>Published Jun 15/01</i>
51-706	Continuous Disclosure Review Program Report - November 2001 (2001), 24 OSCB 6842	<i>Published Nov 16/01</i>
51-707	OSC Continuous Disclosure Advisory Committee (2002), 25 OSCB 2489	<i>Published May 3/02</i>
51-708	Continuous Disclosure Program Report (2002), 25 OSCB 5555	<i>Published Aug 16/02</i>
51-901	Report of the Toronto Stock Exchange Committee on Corporate Disclosure and Proposed Changes to the Definitions of "Material Fact" and "Material Change" (1997), 20 OSCB 5751	<i>Published Nov 7/97</i>
51-902	Proposal for a Statutory Civil Remedy for Investors in the Secondary Market (1998), 21 OSCB 3335	<i>Published for comment May 29/98</i>
52-302	Dual Reporting of Financial Information (2000), 23 OSCB 905	<i>Published Feb 11/00</i>
52-303	Non-GAAP Earnings Measures (2002), 25 OSCB 112	<i>Published Jan 11/02</i>
52-304	Application of National Policy statement 31 - <i>Change of Auditor of a Reporting Issuer</i> and National Instrument 81-102 <i>Mutual Funds</i> for Reporting Issuers with Arthur Andersen LLP - Canada as their former auditor (2002), 25 OSCB 5552	<i>Published Aug 16/02</i>
52-401	Financial Reporting in Canada's Capital Markets (2001), 24 OSCB 1678	<i>Published for comment Mar 16/01</i>

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<b>NEW INSTRUMENTS</b>		
<b>Number</b>	<b>Title</b>	<b>Status as of September 30, 2002</b>
52-501	Financial Statements (2000), 23 OSCB 8372 (2001), 24 OSCB 6088	<i>Came into Force Dec 12/00 (replaces s. 7 to 11 of the Regulation)  Amendments published for comment Oct 12/01</i>
52-708	Staff Accounting Communiqué - Initial Offering Costs of Closed-End Investment Funds (1997) 20 OSCB 6414	<i>To be withdrawn upon NI 81-106 coming into force</i>
52-709	Income Statement Presentation of Goodwill Charges (2000), 23 OSCB 1130	<i>Published Feb 18/00</i>
52-713	Report on Staff's Review of Interim Financial Statements and Interim Management's Discussion and Analysis - February 2002 (2002), 25 OSCB 1201	<i>Published Mar 1/02</i>
53-301	CSA Notice - Task Force on Civil Remedies	<i>Withdrawn Dec 21/01</i>
53-302	Proposal for a Statutory Civil Remedy for Investors in the Secondary Market and Response to the Proposed Change to the Definitions of "Material Fact" and "Material Change" (2000), 23 OSCB 7383	<i>Published Nov 10/00</i>
53-701	Staff Report on Corporate Disclosure Survey (2000), 23 OSCB 5098	<i>Published July 28/00</i>
55-102	System for Electronic Data on Insiders (2001), 24 OSCB 6325	<i>Came into Force Oct 29/01, except for s. 2.1, 2.2, 2.4, 3.1 and 3.2, which came into force Nov 13/01</i>
55-301	Filing Insider Reports By Facsimile and Exemption Where Minimal Connection to Jurisdiction	<i>Rescinded Nov 13/01</i>
55-302	National Instrument 55-102 System for Electronic Disclosure by Insiders (SEDI) Implementation Date Postponed	<i>Withdrawn Dec 21/01</i>
55-303	Extension of Electronic Filing and Reporting Deadlines - Issuer Profile Supplement Filing Deadline Extended to November 19, 2001 and Insider and Issuer Event Reporting Starting December 17, 2001 (2001), 24 OSCB 6535	<i>Published Nov 2/01</i>
55-304	System for Electronic Disclosure by Insiders (SEDI) - Electronic Reporting Deadlines Shifted - Insider and Issuer Event Reporting Start January 21, 2002 (2001), 24 OSCB 7628	<i>Published Dec 21/01</i>
55-305	System for Electronic Disclosure by Insiders (SEDI) - Interim Requirements for Insiders and Issuers Affected by Suspension of SEDI Operation (2002), 25 OSCB 890	<i>Published Feb 15/02</i>
55-306	Applications for Relief from the Insider Reporting Requirements by certain Vice-Presidents (2002), 25 OSCB 1577	<i>Published Mar 22/02</i>
55-307	Reminder to file paper insider reports using the correct codes (2002), 25 OSCB 1579	<i>Published Mar 22/02</i>
55-501	Insider Report Form (1996), 19 OSCB 821	<i>Came into Force Jan 28/96</i>

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<b>NEW INSTRUMENTS</b>		
<b>Number</b>	<b>Title</b>	<b>Status as of September 30, 2002</b>
55-502	Facsimile Filing or Delivery of Insider Reports (1998), 21 OSCB 2925	<i>Came into Force May 5/98</i>
57-301	Failing to File Financial Statements on Time - Management Cease Trade Orders (2002), 25 OSCB 1719	<i>Published Mar 29/02</i>
57-603	Defaults by Reporting Issuers in Complying with Financial Statement Filing Requirements (2001), 24 OSCB 2700	<i>Came into Force April 27/01</i>
61-301	Staff Guidance on the Practice of "Mini-Tenders" (1999), 22 OSCB 7797	<i>Published Dec 10/99</i>
61-501	Insider Bids, Issuer Bids, Going Private Transactions and Related Party Transactions - Amendments (2002), 25 OSCB 943	<i>Came into Force Mar 1/02</i>
61-701	Applications for Exemptive Relief under Rule 61-501 (2000), 23 OSCB 4498	<i>Published Jun 30/00</i>
62-101	Control Block Distribution Issues (2000), 23 OSCB 1367	<i>Came into Force Mar 15/00</i>
62-102	Disclosure of Outstanding Share Data (2000), 23 OSCB 1370	<i>Came into Force Mar 15/00</i>
62-103	The Early Warning System and Related Take-over Bid and Insider Reporting Issues (2000), 23 OSCB 1372	<i>Came into Force Mar 15/00</i>
62-301	Implementation of the Zimmerman Amendments Governing the Conduct of Take-over and Issuer Bids (2001), 24 OSCB 1368	<i>Published Mar 2/01</i>
62-302	Prospectus Filing Matters - Arthur Andersen LLP Consent (2002), 25 OSCB 3955	<i>Published Jun 28/02</i>
71-301	SEC Proposed Rule: Mandated Edgar Filing for Foreign Issuers (2001), 24 OSCB 6261	<i>Published Oct 19/01</i>
72-301	Distributions Outside the Local Jurisdictions Proposed MI 72-101 (2002), 25 OSCB 1580	<i>Published Mar 22/02</i>
72-501	Prospectus Exemption for First Trade over a Market Outside Ontario (2001), 25 OSCB 5567	<i>Proposed rescission published for comment Sep 14/01</i>
81-101	Mutual Fund Prospectus Disclosure (2001), 24 OSCB 2680 (2002), 25 OSCB 4720	<i>Came into Force May 2/01</i>  <i>Amendments published for comment Jul 19/02</i>
81-102	Mutual Funds (2001), 24 OSCB 2680 (2002), 25 OSCB 4713	<i>Came into Force May 2/01</i>  <i>Amendments published for comment Jul 19/02</i>
81-105	Mutual Fund Sales Practices (1998), 21 OSCB 2727	<i>Came into Force May 1/98</i>
81-301	Mutual Fund Prospectus Disclosure System Concept Proposal	<i>Revoked</i>

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<b>The third digit of each instrument represents the following: 1-National/Multilateral Instrument; 2-National/Multilateral Policy; 3-CSA Notice; 4-Concept Release; 5-Local Rule; 6-Local Policy; 7-Local Notice; 8-Implementing Instrument; 9-Miscellaneous</b>		
<b>NEW INSTRUMENTS</b>		
<b>Number</b>	<b>Title</b>	<b>Status as of September 30, 2002</b>
81-302	Sales of Mutual Funds in Current RRSP Season (1997), 20 OSCB 6732	<i>Published Dec 12/97</i>
81-303	Year 2000 Disclosure for Mutual Funds	<i>Withdrawn Apr 20/01</i>
81-304	Trust Accounts for Mutual Fund Securities	<i>Withdrawn Dec 21/01</i>
81-305	National Policy 12-201 Mutual Reliance Review System ("MRRS") for Exemptive Relief Applications ("ERA")  ERA and Applications for Approval or Exemptions under National Policy No. 39 "Mutual Funds" ("NP 39") (1999), 22 OSCB 7238	<i>Published Nov 19/99</i>
81-306	Disclosure by Mutual Funds of Changes in Calculation of Management Expense Ratio (2000), 23 OSCB 2486	<i>Published Apr 7/00</i>
81-308	Prospectus Filing Matters - Arthur Andersen LLP Consent (2002), 25 OSCB 3955	<i>Published Jun 28/02</i>
81-309	Application of National Policy statement 31 - <i>Change of Auditor of a Reporting Issuer</i> and National Instrument 81-102 <i>Mutual Funds</i> for Reporting Issuers with Arthur Andersen LLP - Canada as their former auditor (2002), 25 OSCB 5552	<i>Published Aug 16/02</i>
81-401	Joint Forum of Financial Market Regulators Discussion Paper Proposed Regulatory Principles for Capital Accumulation Plans (2001), 24 OSCB 3047	<i>Published for comment May 11/01</i>
81-402	A Framework for Regulating Mutual Funds and their Managers (2002), 25 OSCB 1227	<i>Published for comment Mar 1/02</i>
81-704	Limited Powers of Attorney and Letters of Authorization Used in the Sale of Mutual Funds (2000), 23 OSCB 5269	<i>Published Aug 4/00</i>
91-504	Over-the-Counter Derivatives (2000), 23 OSCB 8077	<i>See Notice published Dec 1/00</i>
	Non-SRO Electronic Trading Systems and Market Fragmentation (1997), 20 OSCB 2565	<i>Published for comment May 16/97; replaced by 21-101 and 23-101</i>

**1.1.4 Notice of Request for Comments - Proposed Multilateral Instrument 45-105 Trades to Employees, Senior Officers, Directors, and Consultants and Proposed Rule 45-801 Implementing Multilateral Instrument 45-105 Trades to Employees, Senior Officers, Directors, and Consultants**

**NOTICE OF REQUEST FOR COMMENTS**

**PROPOSED MULTILATERAL INSTRUMENT 45-105 TRADES TO EMPLOYEES, SENIOR OFFICERS, DIRECTORS, AND CONSULTANTS AND PROPOSED RULE 45-801 IMPLEMENTING MULTILATERAL INSTRUMENT 45-105 TRADES TO EMPLOYEES, SENIOR OFFICERS, DIRECTORS, AND CONSULTANTS**

The Commission is publishing for comment in today's Bulletin:

- Multilateral Instrument 45-105 *Trades to Employees, Senior Officers, Directors, and Consultants*; and
- Rule 45-801 *Implementing Multilateral Instrument 45-105 Trades to Employees, Senior Officers, Directors, and Consultants*.

The documents are published in Chapter 6 of the Bulletin.

**1.1.5 Notice of IOSCO Multilateral Memorandum of Understanding Concerning Consultation and Cooperation and the Exchange of Information**

**IOSCO Multilateral Memorandum of Understanding Concerning Consultation and Cooperation and the Exchange of Information**

On October 23, 2002 David Brown, Chairman of the Ontario Securities Commission, signed the IOSCO Multilateral Memorandum of Understanding Concerning Consultation and Cooperation and the Exchange of Information (IOSCO MOU). The IOSCO MOU is being published today in the Bulletin in accordance with section 143.10 of the *Securities Act*, R.S.O. 1990, c. S.5, as amended, and will become effective, subject to the approval of the Ontario Minister of Finance, within 60 days after this publication.

The IOSCO MOU recognizes the increasing international activity in the securities and derivatives markets, and the corresponding need for mutual cooperation and consultation among IOSCO members to ensure compliance with, and enforcement of, their securities and derivatives laws and regulations, and establishes an international benchmark for cooperation and information-sharing among the IOSCO members. (IOSCO has over 170 members in three different categories.)

IOSCO members must apply to become a signatory to the IOSCO MOU by completing a questionnaire (included in Appendix B to the IOSCO MOU), the responses to which indicate the member's ability to comply with the provisions of the IOSCO MOU. The questionnaires are then reviewed by a screening group and a verification team, each of which make recommendations to a committee of chairmen, which decides whether to accept or reject the application. IOSCO members will become signatories to the IOSCO MOU as their applications are accepted. The application of the Ontario Securities Commission was accepted on October 16, 2002.

**MULTILATERAL MEMORANDUM OF UNDERSTANDING CONCERNING CONSULTATION AND COOPERATION AND THE EXCHANGE OF INFORMATION**

**INTERNATIONAL ORGANIZATION OF SECURITIES COMMISSIONS**

**MAY 2002**

**PURPOSE**

The signatories to this IOSCO Multilateral Memorandum of Understanding:

Considering the increasing international activity in the securities and derivatives markets, and the corresponding need for mutual cooperation and consultation among IOSCO Members to ensure compliance with, and enforcement of, their securities and derivatives laws and regulations;

Considering the events of September 11, 2001, which underscore the importance of expanding cooperation among IOSCO Members;

Desiring to provide one another with the fullest mutual assistance possible to facilitate the performance of the functions with which they are entrusted within their respective jurisdictions to enforce or secure compliance with their laws and regulations as those terms are defined herein,

Have reached the following understanding:

#### DEFINITIONS

For the purposes of this IOSCO Multilateral Memorandum of Understanding:

1. "Authority" means those regulators listed in Appendix A, who, in accordance with the procedures set forth in Appendix B, have signed this Memorandum of Understanding.
2. "Requested Authority" means an Authority to whom a request for assistance is made under this Memorandum of Understanding.
3. "Requesting Authority" means an Authority making a request for assistance under this Memorandum of Understanding.
4. "Laws and Regulations" mean the provisions of the laws of the jurisdictions of the Authorities, the regulations promulgated thereunder, and other regulatory requirements that fall within the competence of the Authorities, concerning the following:
  - a. insider dealing, market manipulation, misrepresentation of material information and other fraudulent or manipulative practices relating to securities and derivatives, including solicitation practices, handling of investor funds and customer orders;
  - b. the registration, issuance, offer, or sale of securities and derivatives, and reporting requirements related thereto;
  - c. market intermediaries, including investment and trading advisers who are required to be licensed or registered, collective investment schemes, brokers, dealers, and transfer agents; and
  - d. markets, exchanges, and clearing and settlement entities.
5. "Person" means a natural or legal person, or unincorporated entity or association, including corporations and partnerships.

#### MUTUAL ASSISTANCE AND THE EXCHANGE OF INFORMATION

##### 6. General Principles regarding Mutual Assistance and the Exchange of Information

- (a) This Memorandum of Understanding sets forth the Authorities' intent with regard to mutual assistance and the exchange of information for the purpose of enforcing and securing compliance with the respective Laws and Regulations of the jurisdictions of the Authorities. The provisions of this Memorandum of Understanding are not intended to create legally binding obligations or supersede domestic laws.
- (b) The Authorities represent that no domestic secrecy or blocking laws or regulations should prevent the collection or provision of the information set forth in 7(b) to the Requesting Authority.
- (c) This Memorandum of Understanding does not authorize or prohibit an Authority from taking measures other than those identified herein to obtain information necessary to ensure enforcement of, or compliance with, the Laws and Regulations applicable in its jurisdiction.
- (d) This Memorandum of Understanding does not confer upon any Person not an Authority, the right or ability, directly or indirectly to obtain, suppress or exclude any information or to challenge the execution of a request for assistance under this Memorandum of Understanding.
- (e) The Authorities recognize the importance and desirability of providing mutual assistance and exchanging information for the purpose of enforcing, and securing compliance with, the Laws and Regulations applicable in their respective jurisdictions. A request for assistance may be denied by the Requested Authority:
  - (i) where the request would require the Requested Authority to act in a manner that would violate domestic law;
  - (ii) where a criminal proceeding has already been initiated in the jurisdiction of the Requested Authority based upon the same facts and against the same Persons, or the same Persons

have already been the subject of final punitive sanctions on the same charges by the competent authorities of the jurisdiction of the Requested Authority, unless the Requesting Authority can demonstrate that the relief or sanctions sought in any proceedings initiated by the Requesting Authority would not be of the same nature or duplicative of any relief or sanctions obtained in the jurisdiction of the Requested Authority.

- (iii) where the request is not made in accordance with the provisions of this Memorandum of Understanding; or
- (iv) on grounds of public interest or essential national interest.

Where a request for assistance is denied, or where assistance is not available under domestic law, the Requested Authority will provide the reasons for not granting the assistance and consult pursuant to paragraph 12.

**7. Scope of Assistance**

- (a) The Authorities will, within the framework of this Memorandum of Understanding, provide each other with the fullest assistance permissible to secure compliance with the respective Laws and Regulations of the Authorities.
- (b) The assistance available under this Memorandum of Understanding includes, without limitation:
  - (i) providing information and documents held in the files of the Requested Authority regarding the matters set forth in the request for assistance;
  - (ii) obtaining information and documents regarding the matters set forth in the request for assistance, including:
    - contemporaneous records sufficient to reconstruct all securities and derivatives transactions, including records of all funds and assets transferred into

and out of bank and brokerage accounts relating to these transactions;

- records that identify: the beneficial owner and controller, and for each transaction, the account holder; the amount purchased or sold; the time of the transaction; the price of the transaction; and the individual and the bank or broker and brokerage house that handled the transaction; and
- information identifying persons who beneficially own or control non-natural Persons organized in the jurisdiction of the Requested Authority.

(iii) In accordance with Paragraph 9(d), taking or compelling a Person's statement, or, where permissible, testimony under oath, regarding the matters set forth in the request for assistance.

(c) Assistance will not be denied based on the fact that the type of conduct under investigation would not be a violation of the Laws and Regulations of the Requested Authority.

**8. Requests For Assistance**

- (a) Requests for assistance will be made in writing, in such form as may be agreed by IOSCO from time to time, and will be addressed to the Requested Authority's contact office listed in Appendix A.
- (b) Requests for assistance will include the following:
  - (i) a description of the facts underlying the investigation that are the subject of the request, and the purpose for which the assistance is sought;
  - (ii) a description of the assistance sought by the Requesting Authority and why the

information sought will be of assistance;

- (iii) any information known to, or in the possession of, the Requesting Authority that might assist the Requested Authority in identifying either the Persons believed to possess the information or documents sought or the places where such information may be obtained;
- (iv) an indication of any special precautions that should be taken in collecting the information due to investigatory considerations, including the sensitivity of the information; and
- (v) the Laws and Regulations that may have been violated and that relate to the subject matter of the request.

- (c) In urgent circumstances, requests for assistance may be effected by telephone or facsimile, provided such communication is confirmed through an original, signed document.

**9. Execution of Requests for Assistance**

- (a) Information and documents held in the files of the Requested Authority will be provided to the Requesting Authority upon request.
- (b) Upon request, the Requested Authority will require the production of documents identified in 7(b)(ii) from (i) any Person designated by the Requesting Authority, or (ii) any other Person who may possess the requested information or documents. Upon request, the Requested Authority will obtain other information relevant to the request.
- (c) Upon request, the Requested Authority will seek responses to questions and/or a statement (or where permissible, testimony under oath) from any Person involved, directly or indirectly, in the activities that are the subject matter of the request for assistance or who is in possession of information that may assist in the execution of the request.
- (d) Unless otherwise arranged by the Authorities, information and documents requested under this Memorandum of Understanding will be gathered in

accordance with the procedures applicable in the jurisdiction of the Requested Authority and by persons designated by the Requested Authority. Where permissible under the Laws and Regulations of the jurisdiction of the Requested Authority, a representative of the Requesting Authority may be present at the taking of statements and testimony and may provide, to a designated representative of the Requested Authority, specific questions to be asked of any witness.

- (e) In urgent circumstances, the response to requests for assistance may be effected by telephone or facsimile, provided such communication is confirmed through an original, signed document.

**10. Permissible Uses of Information**

- (a) The Requesting Authority may use non-public information and non-public documents furnished in response to a request for assistance under this Memorandum of Understanding solely for:
  - (i) the purposes set forth in the request for assistance, including ensuring compliance with the Laws and Regulations related to the request; and
  - (ii) a purpose within the general framework of the use stated in the request for assistance, including conducting a civil or administrative enforcement proceeding, assisting in a self-regulatory organization's surveillance or enforcement activities (insofar as it is involved in the supervision of trading or conduct that is the subject of the request), assisting in a criminal prosecution, or conducting any investigation for any general charge applicable to the violation of the provision specified in the request where such general charge pertains to a violation of the Laws and Regulations administered by the Requesting Authority. This use may include enforcement proceedings which are public.
- (b) If a Requesting Authority intends to use information furnished under this Memorandum of Understanding



for any purpose other than those stated in Paragraph 10(a), it must obtain the consent of the Requested Authority.

#### 11. Confidentiality

- (a) Each Authority will keep confidential requests made under this Memorandum of Understanding, the contents of such requests, and any matters arising under this Memorandum of Understanding, including consultations between or among the Authorities, and unsolicited assistance. After consultation with the Requesting Authority, the Requested Authority may disclose the fact that the Requesting Authority has made the request if such disclosure is required to carry out the request.
- (b) The Requesting Authority will not disclose non-public documents and information received under this Memorandum of Understanding, except as contemplated by paragraph 10(a) or in response to a legally enforceable demand. In the event of a legally enforceable demand, the Requesting Authority will notify the Requested Authority prior to complying with the demand, and will assert such appropriate legal exemptions or privileges with respect to such information as may be available. The Requesting Authority will use its best efforts to protect the confidentiality of non-public documents and information received under this Memorandum of Understanding.
- (c) Prior to providing information to a self-regulatory organization in accordance with paragraph 10(a)(ii), the Requesting Authority will ensure that the self-regulatory organization is able and will comply on an ongoing basis with the confidentiality provisions set forth in paragraphs 11(a) and (b) of this Memorandum of Understanding, and that the information will be used only in accordance with paragraph 10(a) of this Memorandum of Understanding, and will not be used for competitive advantage.

#### 12. Consultation Regarding Mutual Assistance and the Exchange of Information

- (a) The Authorities will consult periodically with each other regarding this Memorandum of Understanding about matters of common concern with a view to improving its operation and resolving

any issues that may arise. In particular, the Authorities will consult in the event of:

- (i) a significant change in market or business conditions or in legislation where such change is relevant to the operation of this Memorandum of Understanding;
- (ii) a demonstrated change in the willingness or ability of an Authority to meet the provisions of this Memorandum of Understanding; and
- (iii) any other circumstance that makes it necessary or appropriate to consult, amend or extend this Memorandum of Understanding in order to achieve its purposes.

- (b) The Requesting Authority and Requested Authority will consult with one another in matters relating to specific requests made pursuant to this Memorandum of Understanding (e.g., where a request may be denied, or if it appears that responding to a request will involve a substantial cost). These Authorities will define the terms herein in accordance with the relevant laws of the jurisdiction of the Requesting Authority unless such definition would require the Requested Authority to exceed its legal authority or otherwise be prohibited by the laws applicable in the jurisdiction of the Requested Authority. In such case, the Requesting and Requested Authorities will consult.

#### 13. Unsolicited Assistance

Each Authority will make all reasonable efforts to provide, without prior request, the other Authorities with any information that it considers is likely to be of assistance to those other Authorities in securing compliance with Laws and Regulations applicable in their jurisdiction.

#### FINAL PROVISIONS

##### 14. Additional Authorities

Additional IOSCO members may become Authorities under this Memorandum of Understanding in accordance with the procedures set forth in Appendix B. New Authorities may be added under this Memorandum of Understanding by signing Appendix A.

##### 15. Effective Date

Cooperation in accordance with this Memorandum of Understanding will begin on the date of its signing by the

Authorities. The Memorandum of Understanding will be effective as to additional Authorities as of the date of that Authority's signing of Appendix A.

**16. Termination**

- (a) An Authority may terminate its participation in this Memorandum of Understanding at any time by giving at least 30 days prior written notice to each other Authority.
- (b) If, in accordance with the procedures set forth in Appendix B, the Chairmen of the Technical, Emerging Markets and Executive Committees (the "Committee of Chairmen") determine, following notice and opportunity to be heard, that there has been a demonstrated change in the willingness or ability of an Authority to meet the provisions of this Memorandum of Understanding, as set forth in paragraph 12(a)(ii), the Committee of Chairmen may consultation with the Chairman of the relevant Regional Committee, terminate that Authority's participation in this Memorandum of Understanding, subject to a possible review by the Executive Committee.
- (c) In the event that an Authority decides to terminate its participation in this Memorandum of Understanding, cooperation and assistance in accordance with this Memorandum of Understanding will continue until the expiration of 30 days after that Authority gives written notice to the other Authorities of its intention to discontinue cooperation and assistance hereunder. If any Authority gives a termination notice, cooperation and assistance in accordance with this Memorandum of Understanding will continue with respect to all requests for assistance that were made, or information provided, before the effective date of notification (as indicated in the notice but no earlier than the date the notice is sent) until the Requesting Authority terminates the matter for which assistance was requested.
- (d) In the event of the termination of an Authority's participation in the Memorandum of Understanding, whether under the provisions of 16(a) or 16(b), information obtained under this Memorandum of Understanding will continue to be treated confidentially in the manner prescribed under Article 11 and cooperation under this Memorandum of Understanding will continue among the other Authorities.

**APPENDIX A**

**List of Signatories**

**APPENDIX B**

**Procedures Under the Multilateral Memorandum of Understanding Concerning Consultation and Cooperation and the Exchange of Information**

**I. Application to Become a Signatory to the MOU**

- (a) All governmental regulatory bodies that are Ordinary or Associate Members of IOSCO are eligible to apply to participate in the MOU at any time. Applications should be submitted to the IOSCO Secretary General.
- (b) All applicants must provide a complete response to the questionnaire, which is included in Part IV of this Appendix B, and provide copies of their supporting laws, rules and regulations as indicated in the questionnaire. Responses should identify and explain the applicant's legal authority to meet the specific MOU provisions cited in the questionnaire, which are essential to mutual assistance and the exchange of information in order to successfully enforce securities and derivatives laws.
- (c) Responses to the questionnaire will be verified by the Technical Committee's Standing Committee 4 and the Emerging Market Committee's Working Party 4 ("screening group"), with administrative support provided by the Secretary General. The screening group will establish verification teams that include members with substantial expertise in enforcement of securities and derivatives laws, as well as expertise in cross border information sharing. The screening group has discretion to invite other IOSCO members to participate in the verification teams.
- (d) The verification of the questionnaire responses will be limited to verification that the responses accurately reflect the legal authority of members to comply with the specific MOU provisions cited in the questionnaire based on the laws, rules and regulations cited in the responses. Based on their review of the questionnaire responses, the verification teams will make specific recommendations to the screening body concerning the ability of the applicant to comply with each MOU provision cited in the questionnaire.

- (e) The screening group will make recommendations concerning its verification of applicant responses to a decision making group. Prior to making any negative recommendation on an application, the screening group will notify the applicant in writing, identifying the specific MOU provisions for which the applicant lacks legal authority. The applicant will have an opportunity, upon request, to be heard by the screening group.
- (f) The decision-making group will be comprised of the Chairmen of the Technical, Emerging Markets, and Executive Committees ("Committee of Chairmen"). Together, this group, after consultation with the Chairman of the relevant Regional Committee, will decide whether to accept or reject applications to become an MOU signatory based on the screening group's recommendations. Prior to making any negative decision, the decision making group will notify the applicant in writing, identifying the specific MOU provisions for which the applicant lacks legal authority. The applicant will have an opportunity, upon request, to be heard by the decision-making group.
- (g) Upon decision by the decision-making group of the applicant's legal authority to meet the MOU provisions cited in the questionnaire, as described in I(f) above, the applicant will be invited by IOSCO to be a signatory. Appendix A will contain the names and signatures of all Authorities to the MOU and will be maintained and updated by the IOSCO Secretary General. The responses of applicants that are so invited to be signatories will be posted on the IOSCO members-only website.
- (h) Decisions of the Committee of Chairmen shall be made under the authority of the Executive Committee. However, an applicant dissatisfied with the decision of the Committee of Chairmen may, by written notice to the Secretary General, request that the decision be reviewed by the Executive Committee. Such request will be referred by the Secretary General to the next meeting of the Executive Committee to be held at least thirty days following receipt of the request and shall be accompanied by such material and be dealt with under such procedures as the Executive Committee may from time to time decide. The Executive Committee may confirm the original decision of the

Committee of Chairmen or may substitute a new decision or otherwise deal with the request as it considers fit.

- (i) An applicant notified of a negative decision pursuant to I(f) and I(h) above, may re-apply to become a signatory, in accordance with the procedures in Part II(e)-(g) below, once it obtains the legal authority that IOSCO has determined is lacking.

## II. Commitment to Become a Signatory

- (a) Members that do not have the legal authority to meet all the MOU provisions cited in the questionnaire, may nonetheless complete the questionnaire, and voluntarily express in their responses, where appropriate, that they are committed to seeking the legal authority necessary to enable them to do so.
- (b) All completed questionnaires will be reviewed in the same manner set forth in I(c) and (d) above. Such review will be limited to verification that the laws, rules, and regulations submitted support the member's legal authority to meet the MOU provisions cited in the questionnaire.
- (c) The screening group will notify the members in writing of the specific MOU provisions for which the member lacks legal authority.
- (d) Members that complete the questionnaire as provided for in Part II(a) above or that receive notification of a negative decision as provided for in Part I(f) above, may express to IOSCO their commitment to obtain the legal authority to meet all the MOU provisions cited in the questionnaire. Such members will be listed in an attachment to this Appendix B. This list will be maintained and updated by IOSCO's Secretary General. The responses of such members, with their consent, will be posted on the IOSCO members-only website.
- (e) After obtaining the legal authority identified as lacking during the verification process, a member may apply to become a signatory to the MOU by: (1) submitting an updated response to the questionnaire identifying changes to the legal authority previously identified as lacking; and (2) confirming the continued accuracy of all other

information previously submitted in response to the questionnaire.

- (f) The legal authority submitted in accordance with II(e)(1) will be verified in accordance with the procedures referenced in I(c) to I(g).
- (g) Upon verification of the legal authority submitted in accordance with II(e)(1), an applicant will be invited by IOSCO to be a signatory and to sign Appendix A of the MOU. The updated responses of such applicants will be posted on the IOSCO members-only website.

**III. Monitoring of the Operation of the MOU**

- (a) In order to ensure the effective monitoring of the operation of the MOU, signatories will update as appropriate their responses posted on the IOSCO members-only website.
- (b) The MOU provides, in paragraph 12(a), for periodic consultation about certain significant, enumerated matters of common concern to the MOU signatories with a view to improving operation of the MOU. Such consultations will be conducted by the MOU signatories ("monitoring group"), with administrative support provided by the Secretary General. The monitoring group may establish procedures, in consultation with the Executive Committee, to facilitate their periodic consultations. Such procedures will include written notice to signatories of the issues to be considered during consultations, and an opportunity to be heard and respond. The monitoring group may obtain the assistance of other IOSCO bodies in performing its consultation and recommendation functions.
- (c) The monitoring group has discretion to consider and recommend a range of possible options to encourage compliance in the event that a signatory demonstrates a change in its willingness or ability to meet the standards of the MOU provisions. The options might include: Providing a period of time for the signatory to comply; full peer review of a signatory that may not be in compliance; public notice of non-compliance; suspension of a signatory from MOU participation; or termination from the MOU participation as provided in the MOU (section 16(b)).

(d) If further action is necessary as a result of such consultations, the consultation group will forward recommendations to a decision-making group comprised of the Chairman of the Technical, Emerging Markets and Executive Committees. The decision-making group will consider the signatory group's recommendations and, where appropriate, take action.

(e) If the IOSCO decision-making body determines, following notice and an opportunity to be heard, that there has been a demonstrated change in the willingness or ability of a signatory to meet the provisions of the MOU, as provided in paragraph 12(a)(ii) of the MOU, the decision-making body will notify the signatory of the determination and provide the signatory with a written explanation of the determination. The decision-making group will establish procedures to provide the signatory with an opportunity, upon request, to be heard and seek review of the determination. Upon a final determination, the decision-making body may take action to encourage the signatory's compliance with the MOU, or where appropriate, the decision-making body may terminate the signatory's participation in the MOU as provided in paragraph 16(b) of the MOU.

(f) Decisions of the decision-making body shall be made under the authority of the Executive Committee. In case of a decision of termination, an applicant dissatisfied with the decision of the decision-making body may, by written notice to the Secretary General, request that the decision be reviewed by the Executive Committee. Such request will be referred by the Secretary General to the next meeting of the Executive Committee to be held at least thirty days following receipt of the request and shall be accompanied by such material and be dealt with under such procedures as the Executive Committee may from time to time decide. The Executive Committee may confirm the original decision of the decision-making body or may substitute a new decision or otherwise deal with the request as it considers fit.

(g) Any decision involving an amendment to the MOU requires a unanimous recommendation from the signatories to the MOU.

**IV. Questionnaire**

GENERAL INSTRUCTIONS:

The responses and the accompanying material (including laws, rules and regulations) should be provided in one of the four official languages of IOSCO (English, French, Spanish or Portuguese).

The following questions ask for information indicating your ability to comply with the provisions of the IOSCO Multilateral Memorandum of Understanding cited below. Please provide a complete response to each question, and copies of the laws, rules and regulations that support each response.

Responses to the questionnaire should be sent to the IOSCO Secretary General.

Completed questionnaires will be reviewed by in a manner authorized by IOSCO.

QUESTIONS:

1. Please identify and explain the general or specific provisions of your laws, rules and regulations (and provide copies of these provisions) that enable you, or a separate governmental body in your jurisdiction, to obtain:
  - (a) contemporaneous records sufficient to reconstruct all securities and derivatives transactions, including records of all funds and assets transferred into and out of bank and brokerage accounts relating to those transactions;  
*(as required by Paragraph 7(b)(ii) of the MOU)*
  - (b) records for securities and derivatives transactions that identify:
    1. the client
      - i. name of the account holder; and
      - ii. person authorized to transact business;
    2. the amount purchased or sold;
    3. the time of the transaction;
    4. the price of the transaction; and
    5. the individual and the bank or broker and brokerage house that handled the transaction.  
*(as required by Paragraph 7(b)(ii) of the MOU)*

- (c) information located in your jurisdiction identifying persons who beneficially own or control non-natural persons organized in your jurisdiction.  
*(as required by Paragraph 7(b)(ii) of the MOU)*

2. Please identify and explain the general or specific provisions of your laws, rules and regulations (and provide copies of these provisions) that enable you, or a separate governmental body in your jurisdiction, to take or compel a person's statement, or, where permissible, testimony under oath.  
*(as required by Paragraph 7(b)(iii) of the MOU)*

3. Please identify and explain the general or specific provisions of your laws, rules and regulations (and provide copies of these provisions) that enable you to provide to foreign authorities:

- (a) the information identified in 1(a) above;
- (b) the information identified in 1(b) above;
- (c) the information identified in 1(c) above;
- (d) the information obtained through the powers described in 2 above; and
- (e) information and documents held in your files.  
*(as required by Paragraph 7(b)(i) of the MOU)*

4. Please identify and explain the general or specific provisions of your laws, rules and regulations (and provide copies of these provisions) that enable you to provide the information and documents referenced in 3 above to foreign authorities in response to requests concerning the following:

- (a) insider dealing, market manipulation, misrepresentation of material information and other fraudulent or manipulative practices relating to securities and derivatives, including solicitation practices, handling of investor funds and customer orders;
- (b) the registration, issuance, offer, or sale of securities and derivatives, and reporting requirements related thereto;
- (c) market intermediaries, including investment and trading advisers who are required to be licensed or registered, collective investment schemes, brokers, dealers, and transfer agents; and
- (d) markets, exchanges, and clearing and settlement entities.  
*(as required by Paragraph 7 of the MOU)*

5. Please identify and explain the general or specific provisions of your laws, rules and regulations (and provide copies of these provisions) that enable you to provide assistance referenced in 4 above to a foreign authority, regardless of whether you have an independent interest in the matter.  
*(as required by Paragraph 7 of the MOU)*
6. Please identify and explain the general or specific provisions of your laws, rules and regulations (and provide copies of these provisions) that require maintenance of the following information and documents (including the period of time for which such information or documents are required to be maintained):
- (a) information identified in 1(a) above;
  - (b) information identified in 1(b) above; and
  - (c) information identified in 1(c) above.  
*(as required by Paragraph 7 of the MOU)*
7. Please identify and explain (and provide copies of) any domestic secrecy or blocking laws, rules and regulations that relate to the collection for, or provision to, foreign authorities of:
- (a) the information identified in 1(a) above;
  - (b) the information identified in 1(b) above;
  - (c) the information identified in 1(c) above;
  - (d) the information identified in 2 above; and
  - (e) the information identified in 3(e) above.  
*(As required by Paragraph 6(b) of the MOU)*
8. Please identify and explain (and provide copies of) any specific or general provisions of your laws, rules and regulations which restrict or limit the following uses by foreign authorities of information and documents identified above in 1(a)-(c), 2 and 3(e) provided by you:
- (a) for the purpose of ensuring compliance with (including investigation of potential violations of) laws and regulations related to:
    - (1) 4(a) above;
    - (2) 4(b) above;
    - (3) 4(c) above; and
    - (4) 4(d) above.
  - (b) for the purpose of conducting a civil or administrative enforcement proceeding, assisting in a self-regulatory organization's surveillance or enforcement activities or assisting in a criminal prosecution.  
*(As required by Paragraph 10(a) of the MOU).*
9. Please identify and explain (and provide copies of) any general or specific provisions of your laws, rules and regulations that provide for the confidentiality of:
- (a) requests for assistance made to you by foreign authorities, the contents of such requests, and any matters arising under such requests, including consultations between or among the authorities, and unsolicited assistance; and  
*(As required by Paragraph 11(a) of the MOU)*
  - (b) documents and information received from foreign authorities.  
*(As required by Paragraph 11(b) of the MOU)*

**Attachment to Appendix B**

List of members committed to becoming signatories to the IOSCO Multilateral Memorandum of Understanding concerning consultation and cooperation and the exchange of information.

**APPENDIX C**

**FORM FOR DRAFTING  
REQUESTS FOR INFORMATION**

This request is being made pursuant to the provisions of the IOSCO MOU concerning consultation and cooperation and the exchange of information.

Description of the facts underlying the investigation:

- *entities/individuals involved and whether regulated or not by the Requesting Authority*
- *type of scheme*
- *location of investors*
- *location of affected markets and whether regulated or not by the Requesting Authority*
- *timeframe of the suspected misconduct*
- *nature of the suspected misconduct*
- *location of assets*
- *chronology of relevant events*

Describe how the information requested will assist in developing the investigation.

Description of uses for which assistance is sought, if other than in accordance with the provisions of the MOU.

Description of the information needed or assistance sought (e.g., *account opening documents, periodic account statements, trade confirmations, etc.*).

Time period for which documents should be gathered.

Information useful for identifying the relevant documents (e.g., *account number, name, address, date of birth of account holder, names of entities believed to control the accounts*).

Information useful for identifying the individual(s) from whom statements are needed (e.g., *name, address, date of birth of individual, telephone number*).

Sources of information (e.g., *regulated individuals and entities, investors, knowledgeable insiders*).

Preferred form in which information should be gathered.

Indication of wish to participate in any interview.

Special precautions.

Dates of previous requests in this matter.

Laws and regulations:

- *provisions of the securities or derivatives laws that may have been violated*
- *brief description of the provisions*
- *explanation of how the activities being investigated may have constituted violations of such provisions*

Responsibility for administering and enforcing the securities or derivatives laws.

Desired time for a reply.

Preferred manner in which information is to be transmitted (e.g., *telephone, courier, e-mail, computer disk and format*).

Contact information :

- *name of contact*
- *telephone and fax numbers*
- *e-mail address*

Other relevant information.



1.2 Notices of Hearing

1.2.1 Offshore Marketing Alliance Ltd. and  
Warren English - ss. 127 and 127.1

**IN THE MATTER OF  
THE SECURITIES ACT  
R.S.O. 1990, c. S.5, AS AMENDED**

**AND**

**IN THE MATTER OF  
OFFSHORE MARKETING ALLIANCE AND  
WARREN ENGLISH**

**NOTICE OF HEARING  
(Sections 127 and 127.1)**

**WHEREAS** on the 11<sup>th</sup> day of December, 2000, the Ontario Securities Commission (the "Commission") ordered, pursuant to clause 2 of section 127(1) of the *Securities Act*, R.S.O. 1990, c.S.5, as amended (the "Act"), that all trading in securities by Offshore Marketing Alliance Ltd. and Warren English cease (the "Temporary Order");

**TAKE NOTICE** that the Commission will hold a hearing pursuant to sections 127 and 127.1 of the *Act* at its offices on the 17<sup>th</sup> Floor, 20 Queen Street West, Toronto, Ontario commencing on the 20<sup>th</sup> day of December, 2000, at 9:30 a.m. or as soon thereafter as the hearing can be held;

**TO CONSIDER** whether, pursuant to sections 127(1) and 127.1 of the *Act*, it is in the public interest for the Commission:

- (a) to make an order to extend the Temporary Order until this hearing is concluded;
- (b) to make an order that the respondents cease trading in securities, permanently or for such time as the Commission may direct;
- (c) to make an order that the respondents be reprimanded;
- (d) to make an order that the respondents pay the costs of Staff's investigation in relation to this matter;
- (e) to make an order that the respondents pay the costs of this proceeding incurred by or on behalf of the Commission; and/or
- (f) to make such other order as the Commission may deem appropriate.

**BY REASON OF** the allegations set out in the Statement of Allegations and such additional allegations as counsel may advise and the Commission may permit;

**AND TAKE FURTHER NOTICE** that any party to the proceeding may be represented by counsel if that party attends or submits evidence at the hearing;

**AND TAKE FURTHER NOTICE** that upon failure of any party to attend at the time and place aforesaid, the hearing may proceed in the absence of that party and such party is not entitled to any further notice of the proceeding.

December 18, 2000.

"John Stevenson"

**IN THE MATTER OF  
THE SECURITIES ACT  
R.S.O. 1990, c. S.5, AS AMENDED**

**AND**

**IN THE MATTER OF  
OFFSHORE MARKETING ALLIANCE AND  
WARREN ENGLISH**

**AMENDED STATEMENT OF ALLEGATIONS  
OF STAFF OF THE ONTARIO SECURITIES  
COMMISSION**

Staff of the Ontario Securities Commission ("Staff") make the following allegations:

1. Offshore Marketing Alliance ("OMA") is incorporated under the laws of Belize as an International Business Corporation, but carries on business in Ontario.
2. Warren English ("English") is a former resident of Pickering, Ontario and currently resides in Laval, Quebec. English is the principal of OMA.
3. OMA purports to offer trading programs for the trading of securities. OMA uses Internet e-mail mailing lists to communicate the existence and terms of the trading programs.
4. Neither OMA nor English is registered in any capacity under Ontario securities law.
5. The sale of memberships and entries into the trading programs offered by OMA constituted a distribution of securities for which no prospectus had been issued and no exemption was available, contrary to Ontario securities law.
6. By soliciting investments in the trading programs, English and OMA traded in securities and acted as advisors without registration, contrary to Ontario securities law.

**Contravention of the Temporary Cease Trading Order**

7. OMA and English continued to solicit investments after the imposition of the Cease Trading Order in this matter. In doing so, OMA and English contravened the Temporary Cease Trading Order issued on December 11, 2000.

**Conduct Contrary to the Public Interest**

8. The conduct of the respondents, as described above, contravened Ontario securities law and was contrary to the public interest.

9. Staff reserves the right to make such further and other allegations as Staff may submit and the Commission may permit.

June 26, 2002.

1.3 News Releases

1.3.1 OSC Proceedings in the Matter of Teodosio Vincent Pangia, Agostino Capista and Dallas/North Group Inc. Adjourned to February 17, 2003

FOR IMMEDIATE RELEASE  
October 25, 2002

**OSC PROCEEDINGS IN THE MATTER OF  
TEODOSIO VINCENT PANGIA,  
AGOSTINO CAPISTA AND  
DALLAS/NORTH GROUP INC.  
ADJOURNED TO FEBRUARY 17, 2003**

**TORONTO** – The hearing before the Ontario Securities Commission in respect of Teodosio Vincent Pangia, Agostino Capista and Dallas/North Group Inc. scheduled for October 28, 2002 is adjourned to February 17, 2003 commencing at 10:00 a.m. in the main hearing room of the Commission located on the 17<sup>th</sup> Floor, 20 Queen Street West, Toronto, Ontario.

Copies of the Adjournment Order, Notice of Hearing and Amended Statement of Allegations are available at [www.osc.gov.on.ca](http://www.osc.gov.on.ca) or from the Commission, 19<sup>th</sup> Floor, 20 Queen Street West, Toronto, Ontario.

**For Media Inquiries:** Eric Pelletier  
Manager, Media Relations  
416-595-8913

Michael Watson  
Director, Enforcement Branch  
416-593-8156

**For Investor Inquiries:** OSC Contact Centre  
416-593-8314  
1-877-785-1555 (Toll Free)

1.3.2 OSC Sets New Hearing Date in the Matter of Offshore Marketing Alliance and Warren English

FOR IMMEDIATE RELEASE  
October 28, 2002

**OSC SETS NEW HEARING DATE  
IN THE MATTER OF OFFSHORE MARKETING  
ALLIANCE AND WARREN ENGLISH**

**TORONTO** – The hearing before the Ontario Securities Commission in respect of Offshore Marketing Alliance and Warren English, originally commenced on December 20, 2000, and adjourned *sine die* on that date, has been scheduled to resume on January 15 and 16, 2003.

Copies of the Notice of Hearing and Amended Statement of Allegations are available on the Commission's website at [www.osc.gov.on.ca](http://www.osc.gov.on.ca) or from the Commission, 19<sup>th</sup> Floor, 20 Queen Street West, Toronto, Ontario.

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1-877-785-1555 (Toll Free)

**1.3.3 Media Advisory: OSC Chair David Brown to Address the Standing Senate Committee on Banking, Trade and Commerce**

**FOR IMMEDIATE RELEASE**  
**October 28, 2002**

**MEDIA ADVISORY: OSC CHAIR DAVID BROWN TO ADDRESS THE STANDING SENATE COMMITTEE ON BANKING, TRADE AND COMMERCE**

**TORONTO** – David Brown, Ontario Securities Commission Chair, will appear before the Standing Senate Committee on Banking, Trade and Commerce to report on recent actions undertaken by the OSC to promote investor confidence. Specifically, Mr. Brown will outline measures taken to promote capital markets that are attractive to domestic and international investors, issuers and intermediaries because they are safe and cost-efficient.

Mr. Brown will be available to answer media questions following his remarks to the Committee.

When: Wednesday, October 30<sup>th</sup>  
Remarks to the Committee 3:30 p.m.

Where: Room 505  
Victoria Building  
140 Wellington Street, Ottawa

**For Media Inquiries:** Eric Pelletier  
Manager, Media Relations  
416-595-8913

**For Investor Inquiries:** OSC Contact Centre  
416-593-8314  
1-877-785-1555 (Toll Free)

## Chapter 2

# Decisions, Orders and Rulings

### 2.1 Decisions

#### 2.1.1 Parkland Holdings Limited Partnership - MRRS Decision

##### Headnote

Mutual Reliance Review System for Exemptive Relief Applications – relief from certain continuous disclosure requirements granted to issuer of exchangeable securities.

##### Applicable Ontario Statutory Provisions

Securities Act, R.S.O. 1990, c. S.5, as am., ss. 75, 77, 78, 79, 80(b)(iii), and 81.

##### Applicable Instruments

Rule 51-501 AIF and MD&A.

**IN THE MATTER OF  
THE SECURITIES LEGISLATION OF  
BRITISH COLUMBIA, ALBERTA,  
SASKATCHEWAN, AND ONTARIO**

**AND**

**IN THE MATTER OF  
THE MUTUAL RELIANCE REVIEW SYSTEM  
FOR EXEMPTIVE RELIEF APPLICATIONS**

**AND**

**IN THE MATTER OF  
PARKLAND HOLDINGS LIMITED PARTNERSHIP  
MRRS DECISION DOCUMENT**

1. WHEREAS the local securities regulatory authority or regulator (the "Decision Maker") in British Columbia, Alberta, Saskatchewan, and Ontario (the "Jurisdictions") has received an application from Parkland Holdings Limited Partnership ("Holdings LP") for a decision under the securities legislation of the Jurisdictions (the "Legislation") that the requirements under the Legislation to issue a press release and file a report upon the occurrence of a material change, file an annual report where applicable, interim financial statements and audited annual financial statements and deliver such financial statements to its security holders, file an information circular or make an annual filing in lieu of filing an information circular, where applicable, file an annual information form and provide management's discussion and analysis of

financial conditions and results of operations (the "Continuous Disclosure Requirements") not apply to Holdings LP;

2. AND WHEREAS under the Mutual Reliance Review System for Exemptive Relief Application (the "System"), the Alberta Securities Commission is the principal regulator for the application;

3. AND WHEREAS, unless otherwise defined, the terms herein have the meaning set out in National Instrument 14-101 Definitions or in Québec Commission Notice 14-101;

4. AND WHEREAS Holdings LP has represented to the Decision Makers that:

4.1 Holdings LP is a limited partnership formed under the laws of Alberta and governed by an amended and restated limited partnership agreement dated June 28, 2002;

4.2 986408 Alberta Ltd., a wholly owned subsidiary of Parkland Income Fund (the "Fund"), incorporated under the *Business Corporation Act* (Alberta), is the general partner of Holdings LP;

4.3 Holdings LP is reporting issuer in the Jurisdictions and became a reporting issuer in the Jurisdictions following an exchange of securities in connection with a statutory arrangement (the "Arrangement") that occurred on June 28, 2002 under section 193 of the *Business Corporations Act* (Alberta) involving Holdings LP, Parkland Investment Trust (the "Trust"), the Fund, Parkland Industries Ltd. ("Parkland"), and the shareholders of Parkland;

4.4 Holdings LP is not in default of any requirements of the Legislation;

4.5 the head office of Holdings LP is located in Red Deer, Alberta;

4.6 Holdings LP is authorized to issue an unlimited number of Class A units (the "Holdings Units") and an unlimited number of Class B units (the "Rollover LP Units") of which as of August 30, 2002, there were 5,683,099 Holdings Units and 6,443,615 Rollover LP Units outstanding;

- |  |  |
|--|--|
| <p>4.7 the Fund is an unincorporated open-ended limited purpose trust formed under the laws of Alberta pursuant to a declaration of trust dated April 30, 2002;</p> <p>4.8 the Fund's head office is located in Red Deer, Alberta;</p> <p>4.9 the Fund is a reporting issuer in the Jurisdictions, and in Manitoba, and is not in default of any of the requirements of the Legislation;</p> <p>4.10 units (the "Units") of the Fund have been listed and posted for trading on TSX Inc. ("TSX") since July 5, 2002;</p> <p>4.11 under an exchange agreement entered into in connection with the Arrangement among the Fund, the Trust, Holdings LP, and the holders of the Rollover LP Units, Parkland shareholders, in exchange for each common share of Parkland, could elect to receive either two Units or two Rollover LP Units;</p> <p>4.12 the Rollover LP Units are intended to be, to the greatest extent practicable, the economic equivalent of the Units and are indirectly exchangeable for Units at the option of the holder on a one-for-one basis until June 30, 2008, and in certain circumstances at the option of the Trust;</p> <p>4.13 the consolidated financial statements of the Fund will include the results of Parkland's operations;</p> <p>4.14 all of the Holdings Units are held by the Trust;</p> <p>4.15 the Rollover LP Units are held by the Trust and 64 unitholders of which five have a registered address in British Columbia, 19 have a registered address in Alberta, 30 have a registered address in Ontario, and none has a registered address in Saskatchewan; and</p> <p>4.16 no securities of Holdings LP are now, or have ever been, listed or quoted on any exchange or market;</p> | <p>7. THE DECISION of the Decision Makers under the Legislation is that the Continuous Disclosure Requirements will not apply to Holdings LP for so long as:</p> <p>7.1 the Fund is a reporting issuer in at least one of the jurisdictions listed in Appendix B of Multilateral Instrument 45-102, <i>Resale of Securities</i>, and is an electronic filer under National Instrument 13-101;</p> <p>7.2 the Fund sends to all holders of Rollover LP Units resident in the Jurisdictions all disclosure material furnished to holders of Units under the Continuous Disclosure Requirements;</p> <p>7.3 the Fund complies with the requirements of TSX, or such other market or exchange on which the Units may be quoted or listed, in respect of making public disclosure of material information on a timely basis;</p> <p>7.4 Holdings LP is in compliance with the requirements of the Legislation to issue a press release and file a report with the Decision Makers upon the occurrence of a material change in respect of the affairs of Holdings LP that is not also a material change in the affairs of the Trust;</p> <p>7.5 the Fund will include in all future mailings of proxy solicitation materials to holders of Rollover LP Units a clear and concise insert explaining the reason for the mailed material being solely in relation to the Fund and not to Holdings LP, such insert to include a reference to the economic equivalency between Rollover LP Units and Units and the right to receive notice of and to vote at meetings of holders of Units;</p> <p>7.6 the Fund remains the direct or indirect beneficial owner of all of the issued and outstanding voting securities of Holdings LP; and</p> <p>7.7 Holdings LP does not issue any securities to the public other than securities issued in connection with the Arrangement.</p> |
| <p>5. AND WHEREAS under the System, this MRRS Decision Document evidences the decision of each Decision Maker (collectively, the "Decision");</p>  | <p>October 4, 2002.</p>  |
| <p>6. AND WHEREAS each of the Decision Makers is satisfied that the test contained in the Legislation that provides the Decision Maker with the Jurisdiction to make the Decision has been met;</p>  | <p>"Eric T. Spink"                      "Thomas G. Cooke"</p>  |

**2.1.2 Parkland Industries Ltd. - MRRS Decision**

**Headnote**

Mutual Reliance Review System for Exemptive Relief Applications – As a result of a plan of arrangement, issuer has only one security holder – issuer deemed to have ceased to be a reporting issuer.

**Applicable Ontario Statutory Provisions**

Securities Act, R.S.O. 1990, c. S.5, as am. s. 83.

**IN THE MATTER OF  
THE SECURITIES LEGISLATION OF  
ALBERTA, SASKATCHEWAN, AND ONTARIO**

**AND**

**IN THE MATTER OF  
THE MUTUAL RELIANCE REVIEW SYSTEM  
FOR EXEMPTIVE RELIEF APPLICATIONS**

**AND**

**IN THE MATTER OF  
PARKLAND INDUSTRIES LTD.**

**MRRS DECISION DOCUMENT**

1. WHEREAS the local securities regulatory authority or regulator (the "Decision Maker") in each of Alberta, Saskatchewan, and Ontario (the "Jurisdictions") has received an application from Parkland Industries Ltd. ("Parkland") for a decision under the securities legislation of the Jurisdictions (the "Legislation") that Parkland be deemed to have ceased to be a reporting issuer under the Legislation;
2. AND WHEREAS under the Mutual Reliance Review System for Exemptive Relief Application (the "System"), the Alberta Securities Commission is the principal regulator for the application;
3. AND WHEREAS, unless otherwise defined, the terms herein have the meaning set out in National Instrument 14-101 Definitions or in Québec Commission Notice 14-101;
4. AND WHEREAS Parkland has represented to the Decision Makers that:
  - 4.1 Parkland is a corporation formed by an amalgamation (the "Amalgamation") among Parkland Industries Ltd. and certain of its affiliates, as part of a statutory arrangement (the "Arrangement") that occurred on June 28, 2002 under section 193 of the *Business Corporations Act* (Alberta) involving Parkland, Parkland Income Fund (the "Fund"), Parkland Investment

Trust (the "Trust"), Parkland Holdings Limited Partnership ("Holdings LP") and the shareholders of Parkland;

- 4.2 Parkland is currently a reporting issuer in the Jurisdictions and became a reporting issuer in Alberta as a result of the Amalgamation;
- 4.3 Parkland is not in default of any requirements of the Legislation;
- 4.4 the head office of Parkland is located in Red Deer, Alberta;
- 4.5 the authorized capital of Parkland consists of an unlimited number of common shares (the "Common Shares") and preferred shares of which there are currently 1,000 Common Shares outstanding;
- 4.6 the Fund is an unincorporated open-ended limited purpose trust established under the laws of Alberta and governed by an amended and restated declaration of trust dated June 28, 2002;
- 4.7 the head office of the Fund is located in Red Deer, Alberta;
- 4.8 the Fund is a reporting issuer in the Jurisdictions, and in British Columbia and Manitoba, and is not in default of any of the requirements of the Legislation;
- 4.9 the units (the "Units") of the Fund have been listed and posted for trading on TSX Inc. since July 5, 2002;
- 4.10 Holdings LP is a limited partnership formed under the laws of Alberta, governed by an amended and restated limited partnership agreement dated June 28, 2002, and indirectly controlled by the Fund through the Trust;
- 4.11 the head office of Holdings LP is located in Red Deer, Alberta;
- 4.12 under the Arrangement, Parkland shareholders, in exchange for each Common Share, could elect to receive either two Units or two Class B limited partnership units (the "Rollover LP Units") in Holdings LP;
- 4.13 the Rollover LP Units are intended to be, to the greatest extent practicable, the economic equivalent of the Units and are indirectly exchangeable for Units at the option of the holder on a one-for-one

basis until June 30, 2008, and in certain circumstances at the option of the Trust;

- 4.14 as a result of the Arrangement, all of the outstanding Common Shares are held by Holdings LP;
- 4.15 the consolidated financial statements of the Fund will include the results of Parkland's operations;
- 4.16 in addition to the outstanding Common Shares, and in connection with the Arrangement, there are 10,000,000 outstanding unsecured notes of Parkland (the "Notes") issued under a note indenture dated June 28, 2002;
- 4.17 all of the Notes are held by Holdings LP;
- 4.18 the common shares of Parkland Industries Ltd. were delisted from TSX Inc. on July 5, 2002, and no securities of Parkland are listed or quoted on any exchange or market;
- 4.19 other than the outstanding Common Shares and the outstanding Notes, Parkland has no securities, including debt securities, outstanding; and
- 4.20 Parkland does not intend to seek public financing by way of an offering of its securities;

- 5. AND WHEREAS under the System, this MRRS Decision Document evidences the decision of each of the Decision Makers (collectively, the "Decision");
- 6. AND WHEREAS each of the Decision Makers is satisfied that the test contained in the Legislation that provides the Decision Maker with the Jurisdiction to make the Decision has been met;
- 7. THE DECISION of the Decision Makers under the Legislation is that Parkland is deemed to have ceased to be a reporting issuer under the Legislation.

September 30, 2002.

"Patricia M. Johnston"

### 2.1.3 Parkland Investment Trust - MRRS Decision

#### Headnote

Mutual Reliance Review System for Exemptive Relief Applications – Issuer became a reporting issuer as a result of a plan of arrangement, but only has one security holder – issuer deemed to have ceased to be a reporting issuer.

#### Applicable Ontario Statutory Provisions

Securities Act, R.S.O. 1990, c. S.5, as am. s. 83.

**IN THE MATTER OF  
THE SECURITIES LEGISLATION OF  
ALBERTA, SASKATCHEWAN, AND ONTARIO**

AND

**IN THE MATTER OF  
THE MUTUAL RELIANCE REVIEW SYSTEM  
FOR EXEMPTIVE RELIEF APPLICATIONS**

AND

**IN THE MATTER OF  
PARKLAND INVESTMENT TRUST**

**MRRS DECISION DOCUMENT**

- 1. WHEREAS the local securities regulatory authority or regulator (the "Decision Maker") in each of Alberta, Saskatchewan, and Ontario (the "Jurisdictions") has received an application from Parkland Investment Trust (the "Trust") for a decision under the securities legislation of the Jurisdictions (the "Legislation") that the Trust be deemed to have ceased to be a reporting issuer under the Legislation;
- 2. AND WHEREAS under the Mutual Reliance Review System for Exemptive Relief Application (the "System"), the Alberta Securities Commission is the principal regulator for the application;
- 3. AND WHEREAS, unless otherwise defined, the terms herein have the meaning set out in National Instrument 14-101 Definitions or in Québec Commission Notice 14-101;
- 4. AND WHEREAS the Trust has represented to the Decision Makers that:
  - 4.1 the Trust is an unincorporated open-ended limited purpose trust established under the laws of Alberta and governed by an amended and restated declaration of trust dated June 28, 2002;
  - 4.2 the Trust is currently a reporting issuer in the Jurisdictions and became a reporting issuer in the Jurisdictions following an exchange of securities in connection with



- a statutory arrangement (the "Arrangement") that occurred on June 28, 2002 under section 193 of the *Business Corporations Act* (Alberta) involving the Trust, Parkland Income Fund (the "Fund"), Parkland Industries Ltd. ("Parkland"), Parkland Holdings Limited Partnership, and the shareholders of Parkland;
- 4.3 the Trust is not in default of any requirements of the Legislation;
- 4.4 the head office of the Trust is located in Red Deer, Alberta;
- 4.5 the Trust is authorized to create and issue an unlimited number of units ("Trust Units") of the Trust of which 5,683,098 Trust Units were outstanding as of August 30, 2002;
- 4.6 in addition, the Trust is authorized to issue notes ("Trust Notes") in the Trust under a Trust Note Indenture dated June 28, 2002 between the Trust and Computershare Trust Company of Canada, as trustee, of which there were 5,683,098 Trust Notes outstanding as of August 30, 2002;
- 4.7 the Fund is an unincorporated open-ended limited purpose trust established under the laws of Alberta and governed by an amended and restated declaration of trust dated June 28, 2002;
- 4.8 the head office of the Fund is located in Red Deer, Alberta;
- 4.9 the Fund is a reporting issuer in the Jurisdictions, and in British Columbia and Manitoba, and is not in default of any of the requirements of the Legislation;
- 4.10 as a result of the Arrangement, all of the outstanding Trust Units and outstanding Trust Notes are held by the Fund;
- 4.11 no securities of the Trust are now, or have ever been, listed or quoted on any exchange or market;
- 4.12 other than the outstanding Trust Units and the outstanding Trust Notes, the Trust has no securities, including debt securities, outstanding; and
- 4.13 the Trust does not intend to seek public financing by way of an offering of its securities;
5. AND WHEREAS under the System, this MRRS Decision Document evidences the decision of each Decision Maker (collectively, the "Decision");
6. AND WHEREAS each of the Decision Makers is satisfied that the test contained in the Legislation that provides the Decision Maker with the Jurisdiction to make the Decision has been met;
7. THE DECISION of the Decision Makers under the Legislation is that the Trust is deemed to have ceased to be a reporting issuer under the Legislation.
- September 30, 2002.
- "Patricia M. Johnston"

**2.1.4 Summit Resources Limited - MRRS Decision**

**Headnote**

Mutual Reliance Review System for Exemptive Relief Applications - Decision declaring corporation to be no longer a reporting issuer following the acquisition of all of its outstanding securities by another issuer.

**Applicable Ontario Statutory Provisions**

Securities Act, R.S.O. 1990, c. S.5, as am., s. 83.

**IN THE MATTER OF  
THE SECURITIES LEGISLATION OF  
ALBERTA, SASKATCHEWAN, ONTARIO, QUEBEC,  
NEW BRUNSWICK, NEWFOUNDLAND AND  
LABRADOR, AND NOVA SCOTIA**

AND

**IN THE MATTER OF  
THE MUTUAL RELIANCE REVIEW SYSTEM  
FOR EXEMPTIVE RELIEF APPLICATIONS**

AND

**IN THE MATTER OF  
SUMMIT RESOURCES LIMITED**

**MRRS DECISION DOCUMENT**

1. WHEREAS the local securities regulatory authority or regulator (the "Decision Maker") in each of Alberta, Saskatchewan, Ontario, Quebec, New Brunswick, Newfoundland and Labrador, and Nova Scotia (the "Jurisdictions") has received an application from Summit Resources Limited ("Summit") for a decision under the securities legislation of the Jurisdictions (the "Legislation") deeming Summit to have ceased to be a reporting issuer under the Legislation;

2. AND WHEREAS, unless otherwise defined, the terms used herein have the meaning set out in National Instrument 14-101 *Definitions*;

3. AND WHEREAS pursuant to the Mutual Reliance Review System for Exemptive Relief Applications (the "System"), the Alberta Securities Commission is the principal regulator for this application;

4. AND WHEREAS Summit has represented to the Decision Maker that:

4.1 Summit is a public corporation incorporated pursuant to the provisions of the *Business Corporations Act* (Alberta) (the "ABCA");

4.2 the head office of Summit is in Calgary, Alberta;

4.3 the authorized capital of Summit consists of an unlimited number of common shares (the "Common Shares"), of which, as at May 23, 2002, 32,084,015 were issued and outstanding;

4.4 Summit is a reporting issuer under the Legislation, where applicable;

4.5 Summit is not in default of any requirement of the Legislation with the exception of the failure by Summit to file interim financial statements for the period ended June 30, 2002;

4.6 pursuant to an offer to purchase dated May 23, 2002 and a subsequent compulsory acquisition under the provisions of the ABCA, Paramount Acquisition Inc. ("Acquisition") acquired all of the issued and outstanding Common Shares;

4.7 Acquisition is the sole security holder of Summit and there are no securities of Summit, including debt obligations, currently outstanding other than the Common Shares;

4.8 the Common Shares were delisted from the TSX Inc. at the close of market on August 1, 2002 and there are no securities of Summit listed on any stock exchange or traded on any market;

4.9 Summit does not intend to seek public financing by way of an offering of securities;

5. AND WHEREAS under the System, this MRRS Decision Document evidences the decision of each Decision Maker (collectively, the "Decision");

6. AND WHEREAS each of the Decision Makers is satisfied that the test contained in the Legislation that provides the Decision Maker with the jurisdiction to make the Decision has been met;

7. THE DECISION of the Decision Makers under the Legislation is that Summit is deemed to have ceased to be a reporting issuer.

October 22, 2002.

"Patricia M. Johnston"

**2.1.5 Photon Dynamics Canada Inc. - MRRS Decision**

**Headnote**

Mutual Reliance Review System for Exemptive Relief Applications – as a result of the exercise of call rights upon exchangeable shares, issuer has only one security holder – issuer deemed to have ceased to be a reporting issuer.

**Applicable Ontario Statutory Provisions**

Securities Act, R.S.O. 1990, c. S.5, as am. s. 83.

**IN THE MATTER OF  
THE SECURITIES LEGISLATION OF  
ONTARIO, ALBERTA, NEWFOUNDLAND, NOVA  
SCOTIA,  
QUEBEC AND SASKATCHEWAN**

**AND**

**IN THE MATTER OF  
THE MUTUAL RELIANCE REVIEW SYSTEM  
FOR EXEMPTIVE RELIEF APPLICATIONS**

**AND**

**IN THE MATTER OF  
PHOTON DYNAMICS CANADA INC.**

**MRRS DECISION DOCUMENT**

**WHEREAS** the local securities regulatory authority or regulator (the “Decision Maker”) in each of Ontario, Alberta, Newfoundland, Nova Scotia, Quebec and Saskatchewan (the “Jurisdictions”) has received an application from Photon Dynamics Canada Inc. (formerly Image Processing Systems Inc.) (“Photon Canada”) for a decision under the securities legislation of the Jurisdictions (the “Legislation”) that Photon Canada be deemed to have ceased to be a reporting issuer under the Legislation;

**AND WHEREAS** under the Mutual Reliance Review System for Exemptive Relief Applications (the “System”), the Ontario Securities Commission is the principal regulator for this application;

**AND WHEREAS**, unless otherwise defined, the terms herein have the meaning set out in National Instrument 14-101 Definitions or in Québec Commission Notice 14-101;

**AND WHEREAS** Photon Canada has represented to the Decision Makers that:

1. Photon Canada was incorporated pursuant to the *Business Corporations Act* (Ontario) on April 8, 1988.
2. The principal executive office of Photon Canada is located at 221 Whitehall Drive, Markham, Ontario.

3. Photon Canada is a reporting issuer in each of the Jurisdictions.
4. The common shares in the capital of Photon Canada (the “Photon Canada Common Shares”) were listed and posted for trading on the Toronto Stock Exchange (“TSX”) under the symbol “IPV”, but were voluntarily de-listed from the TSX following the completion of a certain transaction (the “Transaction”), which is described below.
5. The Transaction involved the re-organization of the capital structure of Photon Canada by way of a plan of arrangement, a simultaneous acquisition by Photon Dynamics Nova Scotia Company (“Photon ULC”), a wholly owned subsidiary of Photon Dynamics, Inc. (“Photon”), of all of the issued and outstanding Photon Canada Common Shares and the subsequent de-listing of all securities of Photon Canada from the TSX on January 3, 2001.
6. As part of the Transaction, holders of the Photon Canada Common Shares received 0.0447 exchangeable shares of Photon Canada (the “Photon Canada Exchangeable Shares”) for each Photon Canada Common Share held. Each Photon Canada Exchangeable Share was exchangeable into one common share in the capital of Photon. The Photon Canada Exchangeable Shares were retractable at the option of the holders and, upon retraction, were subject to the overall call right of Photon ULC to purchase all of the outstanding Photon Canada Exchangeable Shares. Photon ULC subsequently exercised its call right each time a retraction was made and, as a result, has become the owner of all Photon Canada Exchangeable Shares.
7. The authorized capital of Photon Canada consists of an unlimited number of Photon Canada Common Shares, an unlimited number of preferred shares (the “Photon Canada Preferred Shares”) and an unlimited number of Photon Canada Exchangeable Shares.
8. As of September 13, 2002, there was one issued and outstanding Photon Canada Common Share, 1,159,832 issued and outstanding Photon Canada Exchangeable Shares, and no issued and outstanding Photon Canada Preferred Shares. There are no other securities of Photon Canada, including debt securities, issued and outstanding. All of the issued and outstanding securities of Photon Canada are owned by Photon ULC. No securities of Photon Canada, including debt securities, are listed or quoted on any exchange.
9. To the best of our knowledge, Photon Canada is not in default of any of the requirements of the Legislation.

10. Photon Canada does not intend to offer securities to the public.

**AND WHEREAS** under the System, this MRRS Decision Document evidences the decision (the "Decision") of each Decision Maker (collectively, the "Decision Makers");

**AND WHEREAS** each of the Decision Makers is satisfied that the test contained in the Legislation that provides the Decision Maker with the jurisdiction to make the Decision has been met;

**THE DECISION** of the Decision Makers under the Legislation is that Photon Canada is deemed to have ceased to be a reporting issuer under the Legislation.

October 28, 2002.

"John Hughes"

## **2.1.6 Canada Pension Plan Investment Board - MRRS Decision**

### **Headnote**

Mutual Reliance Review System for Exemptive Relief Applications - Government-owned investment manager exempted from early warning and insider reporting requirements provided that it complies with reporting and filing requirements as if it were an "eligible institutional investor" under National Instrument 62-103.

### **Applicable Ontario Statutory Provisions**

Securities Act, R.S.O. 1990, c. S.5, as am., ss. 101, 104(2)(c), 107 and 121(2).

### **Applicable National Instruments**

**IN THE MATTER OF  
THE SECURITIES LEGISLATION OF  
ALBERTA, BRITISH COLUMBIA, MANITOBA,  
NEWFOUNDLAND AND LABRADOR, NOVA SCOTIA,  
ONTARIO, QUEBEC, AND SASKATCHEWAN**

**AND**

**IN THE MATTER OF  
THE MUTUAL RELIANCE REVIEW SYSTEM  
FOR EXEMPTIVE RELIEF APPLICATIONS**

**AND**

**IN THE MATTER OF  
THE CANADA PENSION PLAN INVESTMENT BOARD  
MRRS DECISION DOCUMENT**

**WHEREAS** the Canadian securities regulatory authority or regulator (the "Decision Makers") in each of Alberta, British Columbia, Manitoba, Newfoundland and Labrador, Nova Scotia, Ontario, Quebec and Saskatchewan (the "Jurisdictions") has received an application from the Canada Pension Plan Investment Board (the "CPP Investment Board") for a decision pursuant to the securities legislation of the Jurisdictions (the "Legislation") that the CPP Investment Board be:

- (i) exempt from the requirements triggered by the acquisition of 10% or more of a class of voting or equity securities under the provisions of the Legislation listed in Appendix B of NI 62-103 - Early Warning System and Related Take-Over Bid and Insider Reporting Issues ("NI 62-103") (the "Early Warning Requirements");
- (ii) exempt from the restrictions regarding further acquisitions of the securities described in (i) above under the

provisions of the Legislation listed in Appendix C of NI 62-103 (the "Moratorium Requirements"); and

- (iii) exempt from the requirement in the Legislation for an insider of a reporting issuer to file reports disclosing the insider's direct or indirect beneficial ownership of, or control or direction over, securities of a reporting issuer (the "Insider Reporting Requirements")

provided that the CPP Investment Board complies with, and otherwise meets, the reporting and filing requirements and the other applicable conditions of NI 62-103, in each case, as if the CPP Investment Board is an "eligible institutional investor" thereunder.

**AND WHEREAS** pursuant to the Mutual Reliance Review System for Exemptive Relief Applications (the "System") the Ontario Securities Commission is the principal regulator for this application;

**AND WHEREAS** the CPP Investment Board has represented to the Decision Makers that:

1. The CPP Investment Board was established as a corporation under the *Canada Pension Plan Investment Board Act* (the "CPP Investment Board Act") and is governed by the CPP Investment Board Act and the Regulations made thereunder ("Regulations").
2. All of the share capital of the CPP Investment Board is held by the Minister of Finance of Canada (the "Minister of Finance").
3. The objects of the CPP Investment Board under the CPP Investment Board Act are to manage amounts that are transferred to it by the Canada Pension Plan and to invest its assets with a view to achieving a maximum rate of return, without undue risk of loss, having regard to the factors that may affect the funding of the Canada Pension Plan and the ability of the Canada Pension Plan to meet its financial obligations. The CPP Investment Board does not manage any assets, other than those that are transferred to it under the Canada Pension Plan.
4. The CPP Investment Board is the sole provider of investment management services to the Canada Pension Plan.
5. The CPP Investment Board currently manages approximately \$14.6 billion, mostly invested in index funds, and expects to manage in excess of \$130 billion in assets by 2012.
6. The CPP Investment Board has the capacity of a natural person and its business is managed and supervised by a board of directors (the "Board of

Directors") appointed by the Governor in Council on the recommendation of the Minister of Finance.

7. The Board of Directors is required to establish, and has established, an audit committee and an investment committee.
8. The Regulations establish the requirements for a written statement of investment policies, standards and procedures ("Investment Statement") in respect of the CPP Investment Board's portfolio of investments, and they also establish limitations on investments, including a prohibition on any direct or indirect investment in the securities of a corporation to which are attached more than 30% of the votes that may be cast to elect the directors of that corporation. Pursuant to the Regulations, the Board of Directors is required to review the Investment Statement at least once each financial year.
9. The Board of Directors is required to send copies of unaudited quarterly financial statements to the Minister of Finance and the appropriate provincial Ministers within 45 days after the end of the three month period to which they relate and also is required to provide the Minister of Finance and the appropriate provincial Ministers with an annual report on the operations of the CPP Investment Board (the "Annual Report") within 90 days of the end of each financial year. The Annual Report is tabled in Parliament and is made available to the public.
10. The Annual Report is required to include (i) audited annual financial statements in the form set out in the CPP Investment Board Act; (ii) a certificate of the Board of Directors stating that the investments of the CPP Investment Board held during the year were in accordance with the CPP Investment Board Act and the Investment Statement; and (iii) the Investment Statement and information regarding the objectives of the CPP Investment Board.
11. The Minister of Finance is required to cause a special examination to be carried out at least once every six years in respect of the CPP Investment Board and its subsidiaries to determine if financial and management control and information systems and management practices were maintained in a manner that provided reasonable assurance that (i) its assets are safeguarded and controlled; (ii) its financial, human and physical resources are managed economically and efficiently; and (iii) its operations are carried out effectively. The Minister of Finance is required to consult with the appropriate provincial Ministers before a special examination is to be carried out. In addition, the Minister of Finance may, at any time, appoint an auditor to conduct a special audit of the CPP Investment Board or any of its subsidiaries.

12. The CPP Investment Board provides investment management services to the Canada Pension Plan which are comparable to the services provided by "investment managers", as that term is defined in NI 62-103. However, the CPP Investment Board is not an investment manager for purposes of NI 62-103 because the CPP Investment Board is not, and is not required to be, registered as an "adviser" under the Legislation. Therefore, the CPP Investment Board is not an "eligible institutional investor" under NI 62-103.

**AND WHEREAS** pursuant to the System this MRRS Decision Document evidences the decision of each Decision Maker (collectively, the "Decision");

**AND WHEREAS** each of the Decision Makers is satisfied that the test contained in the Legislation that provides the Decision Maker with the jurisdiction to make the decision has been met;

**THE DECISION** of the Decision Makers pursuant to the Legislation is that the CPP Investment Board be exempt from the Early Warning Requirements, the Moratorium Requirements and the Insider Reporting Requirements provided that the CPP Investment Board complies with, and meets, the applicable reporting and filing requirements and other applicable conditions enumerated in NI 62-103, in each case, as if the CPP Investment Board is an "eligible institutional investor" thereunder.

October 25, 2002.

"Theresa McLeod"

"Robert L. Shirriff"

## 2.1.7 T.G.S. Properties Ltd. - MRRS Decision

### Headnote

Mutual Reliance Review System for Exemptive Relief Applications – relief from the requirement to include in an information circular financial statements of certain acquired properties.

### Ontario Rule Cited

Rule 54-501 Prospectus Disclosure in Certain Information Circulars (2000), 23 OSCB 8519, section 3.1.

Rule 41-501 General Prospectus Requirements (2000), 23 OSCB 761.

**IN THE MATTER OF  
THE SECURITIES LEGISLATION OF  
ALBERTA, BRITISH COLUMBIA, ONTARIO, QUEBEC,  
SASKATCHEWAN,  
NEW BRUNSWICK, PRINCE EDWARD ISLAND,  
NEWFOUNDLAND AND  
LABRADOR, NORTHWEST TERRITORIES AND  
NUNAVUT**

**AND**

**IN THE MATTER OF  
THE MUTUAL RELIANCE REVIEW SYSTEM  
FOR EXEMPTIVE RELIEF APPLICATIONS**

**AND**

**IN THE MATTER OF  
T.G.S. PROPERTIES LTD.**

**MRRS DECISION DOCUMENT**

**WHEREAS** the Canadian securities regulatory authority or regulator (collectively, the "Decision Makers") in each of Alberta, British Columbia, Ontario, Quebec, Saskatchewan, New Brunswick, Prince Edward Island, Newfoundland and Labrador, Northwest Territories and Nunavut (the "Jurisdictions") has received an application from T.G.S. Properties Ltd. ("TGS") for a decision under the securities legislation of the Jurisdictions (the "Legislation") that TGS be exempt from the requirement to include in its Information Circular (the "Information Circular") to be mailed to Securityholders in connection with a proposed reorganization of the business and affairs and share capital of TGS, financial statements of TGS consisting of 3 years of audited consolidated financial statements for the years ended December 31, 2001, the 11 months ended December 31, 2000 and the year ended January 31, 2000 and unaudited consolidated financial statements for the 6 months ended June 30, 2002 and 2001, as required by the information circular form and the prospectus form prescribed by the Legislation;

**AND WHEREAS** under the Mutual Reliance Review System for Exemptive Relief Applications (the "System") the Alberta Securities Commission is the principal regulator for this application;

**AND WHEREAS** TGS has represented to the Decision Makers that:

1. TGS is a corporation incorporated under the laws of Alberta;
2. The authorized capital of TGS consists of an unlimited number of common shares and an unlimited number of preferred shares;
3. As at September 15, 2002 37,351,428 common shares were issued and outstanding;
4. TGS is a reporting issuer in Alberta, British Columbia, Saskatchewan, Manitoba, Ontario and Quebec;
5. The common shares of TGS are presently listed on the Toronto Stock Exchange;
6. TGS intends to deliver to shareholders, holders ("Debentureholders") of its 8% convertible debenture due 2005 and holders of options ("Optionholders") to acquire common shares of TGS (collectively, the "Securityholders") an Information Circular in respect of a proposed reorganization of the business and affairs and share capital of TGS (the "Reorganization");
7. The Reorganization will include, among other things the sale by TGS of certain commercial real estate properties (the "Existing TGS Properties") to a real estate investment trust, TGS North American Real Estate Investment Trust (the "REIT"), and an arrangement (the "Arrangement") pursuant to which shareholders will acquire Units of the REIT and common shares of TGS Properties Inc. ("TGSPI"), a new public company which will continue the land development business of TGS. Also pursuant to the Arrangement Debentureholders and Optionholders will receive Debentures and Options, as applicable, of TGSPi which will be identical in all material respects to the securities they currently hold other than the exercise price and the conversion price, as applicable, will be reduced taking into account the post-Reorganization value of TGSPi;
8. Upon completion of the Reorganization TGSPi will become the parent holding company of TGS;
9. Contemporaneously with the Reorganization the REIT will complete an initial public offering of units by way of prospectus (the "IPO"). The closing of the IPO is a condition to the completion of the Reorganization;
10. The REIT will use the proceeds from the IPO to purchase five (5) additional commercial real estate properties in the United States (the "Acquisition Properties");

11. Subject to paragraph 12, the Information Circular will contain the information that would be included in a prospectus of TGS together with a detailed description of the Reorganization and the securities being issued thereunder;
12. Based on pre-filing discussions and correspondence with staff, TGS intends to include the same financial statements which are to be included in the REIT's IPO prospectus in the Information Circular instead of the financial statements that would be required in a prospectus of TGS, as prescribed by the Legislation.
13. The Information Circular will contain the following financial statements:
  - (a) combined financial statements for the Existing TGS Properties consisting of:
    - (i) audited balance sheets as at December 31, 2001 and 2000;
    - (ii) unaudited interim balance sheet as at June 30, 2002;
    - (iii) audited statements of income, cash flows and retained earnings for the years ended December 31, 2001, 2000 and 1999; and
    - (iv) unaudited interim statements of income, distributable income, cash flows and retained earnings for the 6 months ended June 30, 2002 and 2001(collectively, the "Existing TGS Properties Financial Statements").

The Existing TGS Properties Financial Statements will also contain segmented note disclosure by property and by year detailing the operations of each property for the full 3 year period (including the results from those years that the properties were not subject to common control) and supplemental note disclosure in column schedule format pertaining to salient financial operating and physical characteristics of each property including net rentable area, historical net book value, historical revenues and operating expenses;
  - (b) for the 2 Acquisition Properties which are under common control of one vendor:
    - (i) audited combined balance sheets as at December 31, 2001 and 2000;

- (ii) unaudited combined interim balance sheet as at June 30, 2002;
- (iii) audited combined statements of income, distributable income, cash flows and retained earnings for the years ended December 31, 2001, 2000 and 1999; and
- (iv) unaudited combined interim statements of income, distributable income, cash flows and retained earnings for the 6 months ended June 30, 2002 and 2001

(collectively, the "Combined Acquisition Properties Financial Statements").

The Combined Acquisition Properties Financial Statements will include segmented note disclosure by property detailing the operations of each property and supplemental note disclosure in column schedule format pertaining to salient financial operating and physical characteristics of each property including net rentable area, historical net book value, historical rental revenues and operating expenses;

- (c) separate sets of financial statements for each of the remaining three (3) Acquisition Properties consisting of:
  - (i) audited balance sheets as at December 31, 2001 and 2000;
  - (ii) unaudited interim balance sheet as at June 30, 2002;
  - (iii) audited statements of income, distributable income, cash flows and retained earnings for the years ended December 31, 2001, 2000 and 1999; and
  - (iv) unaudited interim statements of income, distributable income, cash flows and retained earnings for the 6 months ended June 30, 2002 and 2001.
- (d) pro forma financial statements consisting of:
  - (i) unaudited pro forma balance sheet of the REIT at June 30, 2002;

- (ii) unaudited pro forma statement of income of the REIT for the year ended December 31, 2001; and

- (iii) unaudited pro forma statement of income of the REIT for the 6 months ended June 30, 2002

(collectively, the "Pro Forma Financial Statements").

- (e) pro forma balance sheet for TGSPi as at December 31, 2001 and as June 30, 2002 taking into account the Reorganization;

**AND WHEREAS** under the System, this MRRS Decision Document evidences the decision of each Decision Maker (collectively, "the Decision");

**AND WHEREAS** each of the Decision Makers is satisfied that the test contained in the Legislation that provides the Decision Maker with the jurisdiction to make the Decision has been met;

**THE DECISION** of the Decision Makers under the Legislation is that TGS is exempt from the requirement to include in the Information Circular financial statements of TGS consisting of 3 years of audited consolidated financial statements for the years ended December 31, 2001 and 2000 and January 31, 2000 and unaudited consolidated financial statements for the 6 months ended June 30, 2002 and 2001 as required by the information circular form and the prospectus form prescribed by the Legislation, provided that the Information Circular contains the financial statements referred to in representation 12.

September 27, 2002.

"Agnes Lau"



2.1.8 StrategicNova et al. - MRRS Decision

Headnote

Mutual Reliance Review System for Exemptive Relief Applications - extension of mutual fund lapse date.

Statutes Cited

Securities Act, R.S.O., 1990 c. S5, as amended, ss. 62(5).

IN THE MATTER OF  
THE SECURITIES LEGISLATION OF  
BRITISH COLUMBIA, ALBERTA, SASKATCHEWAN,  
MANITOBA, ONTARIO, QUEBEC, NEW BRUNSWICK,  
NOVA SCOTIA, PRINCE EDWARD ISLAND,  
NEWFOUNDLAND AND LABRADOR,  
YUKON TERRITORY AND NUNAVUT

AND

IN THE MATTER OF  
THE MUTUAL RELIANCE REVIEW SYSTEM  
FOR EXEMPTIVE RELIEF APPLICATIONS

AND

IN THE MATTER OF  
STRATEGICNOVA CANADIAN LARGE CAP GROWTH  
FUND  
STRATEGICNOVA CANADIAN LARGE CAP VALUE  
FUND  
STRATEGICNOVA CANADIAN MIDCAP GROWTH FUND  
STRATEGICNOVA CANADIAN MIDCAP VALUE FUND  
STRATEGICNOVA CANADIAN SMALL CAP FUND  
STRATEGICNOVA U.S. LARGE CAP GROWTH FUND  
LTD.  
STRATEGICNOVA U.S. LARGE CAP VALUE FUND  
STRATEGICNOVA U.S. MIDCAP VALUE FUND  
STRATEGICNOVA U.S. MIDCAP VALUE RSP FUND  
STRATEGICNOVA U.S. SMALL CAP FUND  
STRATEGICNOVA ASIA-PACIFIC FUND  
STRATEGICNOVA EMERGING MARKETS FUND  
STRATEGICNOVA EUROPE FUND  
STRATEGICNOVA EUROPE RSP FUND  
STRATEGICNOVA LATIN AMERICA FUND  
STRATEGICNOVA WORLD LARGE CAP FUND  
STRATEGICNOVA WORLD EQUITY FUND  
STRATEGICNOVA WORLD EQUITY RSP FUND  
STRATEGICNOVA CANADA DOMINION RESOURCE  
FUND LTD.  
STRATEGICNOVA CANADIAN NATURAL RESOURCES  
FUND  
STRATEGICNOVA CANADIAN TECHNOLOGY FUND  
STRATEGICNOVA SAMI FUND  
STRATEGICNOVA USTECH FUND  
STRATEGICNOVA WORLD PRECIOUS METALS FUND  
STRATEGICNOVA WORLD CONVERTIBLE  
DEBENTURES FUND  
STRATEGICNOVA CANADIAN BOND FUND

STRATEGICNOVA CANADIAN DIVIDEND FUND LTD.  
STRATEGICNOVA CANADIAN GOVERNMENT BOND  
FUND  
STRATEGICNOVA CANADIAN HIGH YIELD BOND  
FUND  
STRATEGICNOVA CANADIAN MONEY MARKET FUND  
STRATEGICNOVA CANADIAN ASSET ALLOCATION  
FUND  
STRATEGICNOVA CANADIAN BALANCED FUND  
STRATEGICNOVA COMMONWEALTH WORLD  
BALANCED FUND LTD.  
STRATEGICNOVA TOPGUNS FUND  
STRATEGICNOVA CANADIAN AGGRESSIVE  
BALANCED FUND  
STRATEGICNOVA WORLD STRATEGIC ASSET  
ALLOCATION FUND  
STRATEGICNOVA WORLD STRATEGIC ASSET  
ALLOCATION RSP FUND  
(COLLECTIVELY, THE "STRATEGICNOVA FUNDS")

MRRS DECISION DOCUMENT

**WHEREAS** the Canadian securities regulatory authority or regulator (the "Decision Maker") in each of the provinces and territories of British Columbia, Alberta, Saskatchewan, Manitoba, Ontario, Quebec, New Brunswick, Nova Scotia, Prince Edward Island, Newfoundland and Labrador, Yukon Territory and Nunavut (the "Jurisdictions") has received an application (the "Application") from StrategicNova Funds Management Inc. ("StrategicNova"), manager of the StrategicNova Funds and from Dynamic Mutual Funds Ltd. ("Dynamic") which will become the manager of the StrategicNova Funds on or about October 1, 2002, for a decision pursuant to securities legislation of the Jurisdictions (the "Legislation") that the time limits pertaining to the distribution of securities under the simplified prospectus and annual information form (the "StrategicNova Prospectus") of the StrategicNova Funds dated October 30, 2001 be extended to the time limits that would be applicable if the lapse date was November 29, 2002;

**AND WHEREAS** under the Mutual Reliance Review System for Exemptive Relief Applications (the "System") the Ontario Securities Commission is the principal regulator for the Application;

**AND WHEREAS**, unless otherwise defined, the terms herein have the meaning set out in National Instrument 14-101 Definitions or in Quebec Commission Notice 14-101;

**AND WHEREAS** the Funds have represented to the Decision Makers that:

1. Dundee Wealth Management Inc. ("DWM"), the parent company of Dynamic, will acquire all of the outstanding shares of StrategicNova Inc. ("SNI") on September 30, 2002 and thereafter Dynamic will become the manager of the StrategicNova Funds.

2. Each StrategicNova Fund is a reporting issuer as defined in the Legislation and is not in default of any of the requirements of such Legislation.
3. Units of the StrategicNova Funds, as applicable, are presently offered for sale on a continuous basis in each of the Jurisdictions through the StrategicNova Prospectus. The earliest lapse date under the Legislation for the distribution of qualified securities of the StrategicNova Funds pursuant to the StrategicNova Prospectus is October 30, 2002. The earliest lapse date of the Dynamic Prospectus under the Legislation of the Jurisdictions is December 13, 2002. As this date is past the requested lapse date extension of November 30, 2002, a lapse date extension is not required for the Dynamic Prospectus.
4. Dynamic is currently in the process of revising the Dynamic Prospectus to include the StrategicNova Funds in anticipation of the acquisition of SNI by DWM. Dynamic will require additional time to revise the disclosure in respect of the StrategicNova Funds so that it is consistent with the presentation of disclosure for the Dynamic Funds. Dynamic intends to revise the features and options available for the StrategicNova Funds, for example, purchase and redemption features, so that they are the same as those available for the Dynamic Funds. In order to do this, Dynamic requires additional time to prepare and file a pro forma simplified prospectus and annual information form for review by the CSA. The requested lapse date extension to November 29, 2002 in respect of the StrategicNova Funds would facilitate this redrafting process and give Dynamic sufficient time to make the necessary revisions for consistent disclosure and compliance with National Instrument 81-101.
5. There have been no material changes in the affairs of any StrategicNova Fund since the filing of the StrategicNova Prospectus other than those for which amendments have been filed. Accordingly, the StrategicNova Prospectus and the amendments thereto represent current information regarding each StrategicNova Fund.
6. StrategicNova and Dynamic intend to submit a pro forma simplified prospectus as soon as possible, but in any event no later than October 30, 2002 to provide the CSA with at least 30 days, as contemplated by subsection 62(2) of the Securities Act (Ontario) (and the corresponding provisions in other jurisdictions), to review the changes to the pro forma simplified prospectus resulting from the inclusion of the StrategicNova Funds.

**AND WHEREAS** under the System, this MRRS Decision Document evidences the decision of each Decision Makers (collectively, the "Decision");

**AND WHEREAS** each Decision Maker is satisfied that the test contained in the Legislation that provides the Decision Maker with the jurisdiction to make the Decision has been met;

**THE DECISION** of the Decision Makers pursuant to the Legislation is that the time periods provided in the Legislation as they apply to a distribution of securities under the StrategicNova Prospectus, are hereby extended to the time limits that would be applicable if the lapse date for the distribution of securities under the StrategicNova Prospectus was November 29, 2002.

October 30, 2002.

"Paul Dempsey"

**2.1.9 Multiactive Software Inc. - MRRS Decision**

**Headnote**

Mutual Reliance Review System for Exemptive Relief Applications – Relief from the requirement to send an information circular by prepaid mail, subject to certain conditions.

**Applicable Ontario Statutes**

Securities Act, R.S.O. 1990, c.S.5, as am., ss. 88(2)(b).

**IN THE MATTER OF  
THE SECURITIES LEGISLATION OF  
BRITISH COLUMBIA, ALBERTA, SASKATCHEWAN  
AND ONTARIO**

**AND**

**IN THE MATTER OF  
THE MUTUAL RELIANCE REVIEW SYSTEM  
FOR EXEMPTIVE RELIEF APPLICATIONS**

**AND**

**IN THE MATTER OF  
MULTIACTIVE SOFTWARE INC.**

**MRRS DECISION DOCUMENT**

**WHEREAS** the local securities regulatory authority or regulator (the “Decision Maker”) in each of British Columbia, Alberta, Saskatchewan and Ontario (the “Jurisdictions”) has received an application from Multiactive Software Inc. (the “Filer”) for a decision under the securities legislation of the Jurisdictions (the “Legislation”) that the requirement contained in the Legislation to deliver printed copies of the Information Circular to the Filer’s registered and non-registered shareholders shall not apply to the Filer in connection with its proposed plan of arrangement (the “Arrangement”);

**AND WHEREAS** under the Mutual Reliance Review System for Exemptive Relief Applications (the “System”), the British Columbia Securities Commission is the principal regulator in this application;

**AND WHEREAS**, unless otherwise defined, the terms herein have the meaning set out in National Instrument 14-101 Definitions or in Quebec Commission Notice 14-101;

**AND WHEREAS** the Filer has represented to the Decision Makers that:  
The Filer is a corporation formed by amalgamation under the Canada Business Corporations Act.

1. the Filer’s head office is located in British Columbia;

2. the Filer is a reporting issuer in the Provinces of British Columbia, Alberta, Saskatchewan and Ontario;
3. the Filer is up to date with all its filings under the Legislation in British Columbia, Alberta, Saskatchewan and Ontario and the Canada Business Corporations Act;
4. the Filer plans to seek court approval of an arrangement (the “Arrangement”) involving the Filer, its shareholders and its wholly-owned subsidiary, Maximizer Software Inc. (“Maximizer”);
5. in connection with the proposed Arrangement, the Filer will be calling a special or extraordinary shareholder’s meeting to approve the Arrangement on November 12, 2002;
6. the proposed Arrangement is an internal reorganization which does not trigger dissent rights;
7. a group of three significant shareholders hold a sufficient number of votes to approve the Arrangement and have indicated their intention to vote in favour of the Arrangement;
8. the Filer has over 8,000 shareholders, approximately 15% of whom own less than 200 shares;
9. the current trading value of the Filer’s shares is \$0.11;
10. the cost to print and mail the Information Circular will be approximately \$6.00 per copy and the Filer will be required to send over 8,000 copies of the Information Circular;
11. the costs and expense of mailing a printed copy of the Information Circular to all of the Filer’s shareholders in connection with the special and extraordinary meeting of the shareholders that would be incurred by the Filer will be substantially reduced by delivering the Information Circular through electronic means;
12. having regard to the provisions of National Policy 11-201 Delivery of Documents by Electronic Means relating to the electronic delivery or access to a document, the Filer will ensure that:
  - (a) its shareholders receive written notice, by mail, that the Information Circular is electronically available to them;
  - (b) its shareholders are provided with a summary of the Information Circular (the “Summary”) that contains a succinct and clear outline of the Arrangement proposed, with references to where and how the full text of the Information

Circular may be accessed electronically or provided to the shareholder in printed form, free of charge;

October 21, 2002.

“Brenda Leong”

- (c) its shareholders have access to the Information Circular, either electronically through one of more websites designated in the notice referred to in paragraph (a) or by requesting and receiving from the Filer or its transfer agent, a printed copy of the Information Circular, free of charge; and
- (d) the Information Circular available electronically to shareholders is identical in its content to the printed copy of that document;

**AND WHEREAS** under the System, this MRRS Decision Document evidences the decision of each Decision Maker (collectively, the “Decision”);

**AND WHEREAS** each of the Decision Makers is satisfied that the test contained in the Legislation that provides the Decision Maker with the jurisdiction to make the Decision has been met;

**THE DECISION** of the Decision Makers under the Legislation is that the requirement contained in the Legislation to deliver printed copies of the Information Circular to the Filer’s registered and non-registered shareholders shall not apply to the Filer in connection with the proposed Arrangement, provided that the Filer ensures that in connection with the preparation of the meeting materials associated with the Filer’s special and extraordinary meeting of the shareholders:

- (a) printed copies of the respective notice of special or extraordinary meeting, the Summary and form of proxy are delivered to the Filer’s shareholders by mail, which notice states that the Information Circular is available to them electronically or in its printed form;
- (b) the Filer’s shareholders are provided with access to the Information Circular
  - (i) electronically, through the websites designated in the notice referred to in paragraph (a); or
  - (ii) in its printed form, by requesting and receiving from the Filer or its transfer agent, a printed copy of the Information Circular free of charge; and
- (c) the Information Circular available electronically to shareholders is identical in its content to the printed copy of that document.

**2.1.10 360Networks (Holdings) Ltd. - MRRS Decision**

**Headnote**

Mutual Reliance Review System for Exemptive Relief Applications – Relief from registration and prospectus requirements in connection with an arrangement under the *Companies' Creditors Arrangement Act* (Canada).

**Applicable Ontario Statutory Provisions**

Securities Act, R.S.O. 1990, c.S.5, as am, ss. 25(1), 53(1), 74(1).

**Applicable Ontario Rules**

OSC Rule 45-501 – *Exempt Distributions*, s.2.8.

**Applicable Multilateral Instrument**

Multilateral Instrument 45-102 - *Resale of Securities*, s.2.6, 2.8

**IN THE MATTER OF  
THE SECURITIES LEGISLATION OF  
BRITISH COLUMBIA, ALBERTA, SASKATCHEWAN,  
MANITOBA, ONTARIO, QUÉBEC, NOVA SCOTIA,  
NEW BRUNSWICK, NEWFOUNDLAND AND  
LABRADOR AND PRINCE EDWARD ISLAND**

**AND**

**IN THE MATTER OF  
THE MUTUAL RELIANCE REVIEW SYSTEM  
FOR EXEMPTIVE RELIEF APPLICATIONS**

**AND**

**IN THE MATTER OF  
360NETWORKS (HOLDINGS) LTD.**

**MRRS DECISION DOCUMENT**

**WHEREAS** the local securities regulatory authority or regulator (the "Decision Maker") in each of British Columbia, Alberta, Saskatchewan, Manitoba, Ontario, Québec, Nova Scotia, New Brunswick, Newfoundland and Labrador and Prince Edward Island (the "Jurisdictions") has received an application from 360networks (holdings) ltd. (the "Filer" or "Holdings"), a wholly-owned subsidiary of 360networks inc. ("360"), for a decision under the securities legislation of the Jurisdictions (the "Legislation") that the requirements contained in the Legislation to be registered to trade in a security (the "Registration Requirement") and to file and obtain a receipt for a preliminary prospectus and a prospectus (the "Prospectus Requirement") shall not apply to certain trades in connection with a plan of compromise and arrangement under the *Companies' Creditors Arrangement Act* (Canada) (the "Canadian Plan") and a related plan of reorganization under the U.S. *Bankruptcy Code* (the "U.S. Plan" and, together with the Canadian Plan, the "Plans");

**AND WHEREAS** under the Mutual Reliance Review System for Exemptive Relief Applications (the "System"), the Ontario Securities Commission (the "OSC") is the principal regulator for this application;

**AND WHEREAS** the Filer has represented to the Decision Makers that:

**360networks inc.**

1. 360 is a company continued under the *Companies Act* (Nova Scotia). Its head office is located in Vancouver, British Columbia.
2. 360, through its subsidiaries, is in the business of offering optical network services to telecommunications and data communications companies in North America.
3. The authorized share capital of 360 consists of 500 billion Subordinate Voting Shares (the "360 Common Shares"), 500 billion Multiple Voting Shares and 500 billion non-voting Preferred Shares issuable in series, of which 741,531,333 360 Common Shares, 81,840,000 Multiple Voting Shares and 700,000 series 1 non-voting Preferred Shares were outstanding as at August 31, 2002.
4. 360 is, and has been for longer than 12 months, a reporting issuer or the equivalent under the Legislation of each of the Jurisdictions. 360 is also a foreign private issuer under the U.S. *Securities Exchange Act of 1934*, as amended, and is subject to the reporting requirements of that Act.
5. The 360 Common Shares are listed on the Toronto Stock Exchange ("TSX") but are suspended from trading and were, prior to July 27, 2001, listed on the Nasdaq National Market ("Nasdaq").
6. As a result of 360's failure to file financial statements required under the Legislation the securities of 360 have, since July 19, 2002, been subject to cease trade orders of the OSC and the Executive Director of the British Columbia Securities Commission and have, since July 23, 2002 and August 2, 2002, been subject to cease trade orders of the Québec Securities Commission and the Alberta Securities Commission, respectively.
7. Other than the shares of Holdings it owns, 360 itself has no material assets or operations of any material value to the business of the 360 group of companies, and is not a party to the Plans. Upon implementation of the Plans, Holdings will replace 360 as the ultimate parent company in the 360 group.

**360networks (holdings) Ltd.**

8. Holdings is currently amalgamated under the *Business Corporations Act* (Alberta), but is in the process of being continued under the *Canada Business Corporations Act* (the "CBCA"). Its head office is located in Vancouver, British Columbia.
9. The authorized share capital of Holdings currently consists of an unlimited number of each of the following: (i) Class "A" Common Voting Shares, (ii) Class "B" Common Voting Shares, (iii) Class "C" Common Non-Voting Shares, (iv) Class "I" Preferred Voting Shares, (v) Class "II" Preferred Non-Voting Shares, and (vi) Class "III" Preferred Non-Voting Shares. As of August 31, 2002, 30,297,073 Class "A" Common Voting Shares were outstanding, all of which were held by 360. Once Holdings is continued under the CBCA, its authorized share capital will consist of one class of an unlimited number of Preference shares and one class of an unlimited number of Common shares (the "Holdings Common Shares"); only Holdings Common Shares will be outstanding at the time of implementation of the Plans.
10. Holdings is not a reporting issuer or the equivalent under the securities legislation of any province or territory of Canada.

**The Plans – General**

11. On June 28, 2001 the Supreme Court of British Columbia (the "BC Court") granted an order under the CCAA (such order, as amended and restated by an order made July 20, 2001, the "Original Order") that, among other things, provided most of the Canadian companies in the 360 group protection from their creditors until December 31, 2001. The BC Court subsequently granted orders extending the stay of proceedings provided for in the Original Order until October 31, 2002.
12. Also on June 28, 2001, certain U.S. companies in the 360 group filed voluntary petitions in the U.S. Bankruptcy Court (the "U.S. Court") pursuant to Chapter 11 of the U.S. *Bankruptcy Code*.
13. On September 4, 2002 the BC Court declared, among other things, that the Canadian Plan is fair and reasonable and granted its final approval of the Canadian Plan. The approval of the U.S. Court to the U.S. Plan was obtained on October 1, 2002.
14. The purpose of the Plans is, among other things, to provide for the compromise, settlement and payment of claims of certain creditors of the 360 group of companies by way of the distribution of cash, notes and/or equity shares of Holdings to such creditors.

15. None of 360's subsidiaries carrying on business outside of North America is covered by the Plans. The subsidiaries engaged in the 360 group's trans-Atlantic business are not being restructured and will be disposed of or liquidated in due course. The 360 group's European and Asian affiliates are in the process of being liquidated under the laws of each applicable country. The South American affiliates that comprise the 360americas group of companies (formerly, GlobeNet) are pursuing their own debt restructuring outside of any insolvency court. The South American affiliates that are not part of the 360americas group of companies will be disposed of or liquidated in due course.
16. Currently, North American operations constitute the largest and only revenue producing part of the 360 group's business. Such operations are held by those Canadian and U.S. subsidiaries covered by the Plans. Holdings will be the ultimate parent company of those subsidiaries upon implementation of the Plans.
17. 360's issued shares are not dealt with in any way under the Plans, and shareholder approval of the Plans is not required under the CCAA or applicable corporate legislation.
18. For purposes of considering and voting on the Canadian Plan and receiving distributions under it, there are two classes of creditors: The senior lender class and the general creditor class. The U.S. Plan has those same classes plus certain other classes such as for other secured creditors, intercompany claims and equity interests. The creditors in the senior lender class under the Plans are herein collectively called the "Senior Lenders". The creditors in the general creditor class under the Canadian Plan, together with general unsecured creditors under the U.S. Plan, are herein collectively called the "General Creditors".
19. The Senior Lenders and the general creditors under the Canadian Plan approved the Canadian Plan at separate meetings held on August 27, 2002. In connection with the meetings, such creditors were provided with an information circular containing detailed disclosure respecting the reorganization under the Plans and a copy of the Canadian Plan (in the case of creditors of the Canadian Companies). A Disclosure Statement was also sent to all creditors of the applicable U.S. companies in connection with the U.S. Plan, together with a copy of the U.S. Plan. Creditors of the U.S. companies had until September 24, 2002 to submit ballots in respect of the U.S. Plan. Such creditors have now approved the U.S. Plan.

**Steps in Implementing the Plans**

20. In connection with and as a condition of implementation of the Plans:
- (a) certain Canadian subsidiaries of the 360 group will transfer a portion of the shares of entities of the Urbanlink group of companies owned by them to an entity qualified to hold the same pursuant to the requirements of the Canadian Radio-television and Telecommunications Commission;
  - (b) 360 will transfer and/or assign certain shares in a subsidiary, inter-corporate debt and contractual rights to Holdings and certain other of its subsidiaries for nominal consideration;
  - (c) Holdings and other subsidiaries of the 360 group will assign certain inter-corporate debt to certain other subsidiaries of the 360 group, including 360networks holdings (USA) inc. ("Holdings USA"), a U.S. company of the 360 group;
  - (d) Holdings will issue, at the direction of Holdings USA, Holdings Common Shares to JPMorgan Chase Bank (the "Agent") as agent and collateral agent for the Senior Lenders under a senior secured credit facility granted to the Senior Lenders, in satisfaction of a portion of the indebtedness owed to the Senior Lenders; and
  - (e) Holdings will file Articles of Reorganization under the CBCA to consolidate its authorized and issued Holdings Common Shares, such that 360 will hold  $\frac{2}{3}$  of a post-consolidation Holdings Common Share ("New Common Share") and the Agent will hold two New Common Shares on behalf of the Senior Lenders.
21. Thereafter, Holdings will issue additional New Common Shares in exchange for further shares of Holdings USA for distribution under the Plans. Such New Common Shares will be allocated as follows:
- (a) 80.5% to the Senior Lenders (the "Senior Lender Pool");
  - (b) 2% to the General Creditors under the Canadian Plan (the "Canadian Creditor Pool") and 10% to General Creditors under the U.S. Plan (the "U.S. Creditor Pool"); and
  - (c) 7.5% to certain personnel ("Employees") of companies of the 360 group (the "Employee Pool").
22. Under the Plans, the Senior Lenders will receive in the aggregate:
- (a) U.S.\$135 million of cash;
  - (b) new senior secured notes of Holdings in the aggregate principal amount of U.S.\$215 million ("New Notes"); and
  - (c) New Common Shares, as more particularly described below.
- Such cash, New Notes and New Common Shares will be issued to the Agent on behalf of the Senior Lenders, at the instruction of Holdings USA.
23. Upon implementation of the Plans:
- (a) each Senior Lender will receive its pro-rata share of the Distributable Cash (as defined in the Plans), together with its pro-rata share of:
    - (i) the New Notes; and
    - (ii) the 12,075,000 New Common Shares allocated to the Senior Lender Pool;
  - (b) each General Creditor will, subject to the below, receive a *pari passu* distribution of the 300,000 New Common Shares allocated to the Canadian Creditor Pool (in the case of General Creditors receiving New Common Shares under the Canadian Plan) or the 1,500,000 New Common Shares allocated to the U.S. Creditor Pool (in the case of General Creditors receiving New Common Shares under the U.S. Plan);
  - (c) each General Creditor with a distribution claim of greater than U.S.\$100,000 and who makes a Lump Sum Election (as defined in the Plans) will, subject to the availability of sufficient funds, receive cash in lieu of New Common Shares equal to the amount such General Creditor would otherwise be entitled to receive under the Plans;
  - (d) each General Creditor with a claim of U.S.\$100,000 or less will be deemed to have made a Lump Sum Election and will receive cash rather than New Common Shares;
  - (e) each General Creditor under the U.S. Plan will receive a percentage of certain

- U.S. preference recoveries, which are only available under U.S. law; and
- (f) certain Employees will receive New Common Shares from the 1,125,000 New Common Shares allocated to the Employee Pool, or options to acquire same (the "Arrangement Options"). In addition, certain Employees and outside directors of Holdings will be granted stock options of Holdings under the 2002 Long Term Incentive and Share Award Plan referred to in the Plans, and New Common Shares will be conditionally allotted and reserved for issuance to the Employees and outside directors upon the exercise of such options. The allocation and eligibility, if any, of each Employee or outside director for such New Common Shares and options is to be determined.
24. The formal valuation, minority approval and related requirements of OSC Rule 61-501 *Insider Bids, Issuer Bids, Going Private Transactions and Related Party Transactions* and Québec Securities Commission Local Policy Statement Q-27 *Requirements for Minority Security Holders Protection in Certain Transactions* do not apply to the reorganization to be effected pursuant to the Plans.
25. Holdings intends to rely on exemptions provided under the U.S. *Bankruptcy Code* and exemptions set out in section 3(a)(10) of the United States *Securities Act of 1933* (the "1933 Act"), so that the securities to be issued to creditors in the United States under the U.S. Plan and the Canadian Plan, respectively, will not be required to be registered under the 1933 Act. Holdings has been advised that the resale of such securities in the United States will not be subject to any restriction under U.S. federal securities laws, except in respect of any recipients who constitute "underwriters" within the meaning of the U.S. *Bankruptcy Code*.
26. Holdings intends, after implementation of the Plans, to exercise its right to repurchase the fractional New Common Share held by 360, so that 360 itself will no longer be an affiliate of any company of the 360 group.
27. As a result of the implementation of the Plans, Holdings will replace 360 as the ultimate parent company in the corporate structure of the 360 group of companies.
28. The steps of implementation of the Plans involve or may involve a number of trades of securities in the Jurisdictions (all such trades under and in connection with the Plans, the "Trades").
29. There may be no exemptions from the Prospectus Requirement and the Registration Requirement in the Legislation of certain of the Jurisdictions in respect of certain of the Trades.
30. The Filer has been advised that the implementation of the Plans is necessary for the business of the 360 group of companies to continue as a going concern.
- AND WHEREAS** under the System, this MRRS Decision Document evidences the decision of each Decision Maker (collectively, the "Decision");
- AND WHEREAS** each of the Decision Makers is satisfied that the test contained in the Legislation that provides the Decision Maker with the jurisdiction to make the Decision has been met;
- THE DECISION** of the Decision Makers under the Legislation is that:
1. except in British Columbia, the Registration Requirement and the Prospectus Requirement shall not apply to the Trades, provided that the first trade in securities acquired under or in connection with the Plans in a Jurisdiction shall be deemed to be a distribution or primary distribution to the public under the Legislation of such Jurisdiction; and
  2. the Prospectus Requirement shall not apply to the first trade in securities acquired under or in connection with the Plans or to the first trade in securities acquired upon the exercise of the Arrangement Options if
    - (a) except in Québec, the conditions in subsections (3) or (4) of section 2.6 or subsections (2) or (3) of section 2.8 of Multilateral Instrument 45-102 *Resale of Securities* ("MI 45-102") are satisfied; and provided further that the requirement contained in paragraphs 2.6(3)1., 2.6(4)1., 2.8(2)1. and 2.8(3)1 of MI 45-102 that the issuer have been a reporting issuer for a specified period of time prior to the trade shall not apply to such first trade if, on or before the date of such first trade, the issuer shall have filed a (final) prospectus with, and received a (final) receipt from, one or more of the Decision Makers; and
    - (b) in Québec,
      - (i) the issuer is a reporting issuer in Québec,
      - (ii) no unusual effort is made to prepare the market or to create a demand for the securities that are the subject of the trade,



- (iii) no extraordinary commission or consideration is paid to a person or company in respect of the trade, and
- (iv) if the selling shareholder is an insider or officer of the issuer, the selling shareholder has no reasonable grounds to believe that the issuer is in default of securities legislation.

October 25th, 2002.

“R.W. Korthals”

“H. P. Hands”

**2.2 Orders**

**2.2.1 Tagalder (2000) Inc. - s. 144**

**Headnote**

Cease-trade order revoked where the issuer has remedied its default in respect of disclosure requirements under the Act.

**Statutes Cited**

Securities Act, R.S.O. 1990, c. S.5, as am., ss. 127(1)2, 127(5), 127(8), 144.

**IN THE MATTER OF  
THE SECURITIES ACT,  
R.S.O. 1990, CHAPTER S.5, AS AMENDED (the "Act")**

**AND**

**IN THE MATTER OF  
TAGALDER (2000) INC.**

**ORDER  
(Section 144)**

**WHEREAS** the securities of **Tagalder (2000) Inc.** (the "Company") currently are subject to a Temporary Order made by a Director on behalf of the Ontario Securities Commission (the "Commission"), under paragraph 2 of subsection 127(1) and subsection 127(5) of the Act, on May 22, 2002 as extended by a further order of a Director, made on June 3, 2002 (collectively referred to as the "Cease Trade Order") on behalf of the Commission pursuant to subsection 127(8) of the Act, that trading in securities of the Company cease until the Cease Trade Order, is revoked by a further Order of Revocation;

**AND WHEREAS** the Company has applied to the Commission for revocation of the Cease Trade Order pursuant to section 144 of the Act;

**AND UPON** the Company having represented to the Commission that:

1. The Company is a corporation incorporated under the laws of Ontario by Articles of Amalgamation dated July 11, 1996 and is a reporting issuer under the Act.
2. The authorized capital of the Company consists of an unlimited number of common shares of which 37,869,018 are issued and outstanding as at the date hereof;
3. The Cease Trade Order was issued as a result of the Company's failure to comply with the financial disclosure requirements of the Act;
4. Audited financial statements for the year ended December 31, 2001 (the "Financial Statements") and interim financial statements for the three

month period ended March 31, 2002 and the six month period ended June 30, 2002 (the "Interim Statements") were not filed in a timely manner or sent to the shareholders of the Company because of delays encountered in procuring information from holdings in Hong Kong, required to be contained within the statements, in a timely manner.

5. The Financial Statements were filed with the Commission on August 23, 2002 and the Interim Statements were filed with the Commission on August 28, 2002.
6. The Financial Statements were mailed to the shareholders of the Company on October 2, 2002 and the Interim Financial Statements were mailed to the shareholders of the Company on September 18, 2002. The Company has now brought its Continuous Disclosure filings up to date.
7. Except for the Cease Trade Order, the Company is not otherwise in default of any of the requirements of the Act or the Regulation;

**AND UPON** considering the application and the recommendation of the Staff of the Commission;

**AND UPON** the Commission being satisfied that to do so would not be prejudicial to the public interest;

**IT IS ORDERED** under section 144 of the Act, that the Cease Trade Order be hereby revoked.

October 23, 2002.

"John Hughes"

**2.2.2 Burlington Resources Inc. - s. 80**

**Headnote**

Ontario Securities Commission - Relief granted to a US company from the requirement to deliver interim financial statements to its shareholders in Ontario subject to company delivery to Ontario shareholders the disclosure materials sent to U.S. shareholders, inserting a notification in its annual report and annual financial statements that the interim financial statements are filed in SEDAR and available on request at no charge, and issuing a press release prior to the filing of the interim financial statements with a summary of the results - Ontario shareholders hold approximately 0.05 % of the company's securities.

**Applicable Ontario Statutory Provisions**

Securities Act, R.S.O. 1990, c. S.5 as am., ss. 77, 79 and 80(b)(iii).

**IN THE MATTER OF  
THE SECURITIES ACT (ONTARIO)  
(the "ACT")**

**AND**

**IN THE MATTER OF  
BURLINGTON RESOURCES INC.**

**ORDER  
(Section 80 of the Act)**

**WHEREAS** the Commission has received an application from Burlington Resources Inc. ("Burlington") for a decision pursuant to section 80 of the Act that Burlington be exempt from the requirement in section 79 of the Act to send interim financial statements to each holder of its securities whose latest address, as shown on its books, is in Ontario ("Ontario Shareholders");

**AND WHEREAS** it was represented by Burlington to the Commission that:

1. Burlington is a corporation organized and subsisting under the laws of the State of Delaware.
2. Burlington is a holding company engaged, through its principal subsidiaries, Burlington Oil & Gas Company LP, The Louisiana Land and Exploration Company, Burlington Resources Canada Ltd. and Canadian Hunter Exploration Ltd., in the exploration, development, production and marketing of crude oil, NGLs and natural gas. Burlington is one of the world's largest independent oil and gas companies. Burlington has properties in the United States, Canada, the United Kingdom, South America, Africa and China.

3. Burlington's principal executive offices are located at 5051 Westheimer, Suite 1400, Houston, Texas, 77056.
4. The authorized capital of Burlington consists of 325,000,000 common Shares and 75,000,000 shares of preferred stock, of which approximately 201,336,966 common shares (the "Common Shares") were issued and outstanding as at October 9, 2002.
5. The Common Shares are fully participating and voting and are currently trading on the New York Stock Exchange.
6. Burlington has not made any direct public distributions in Canada.
7. Burlington is a reporting issuer in Quebec and became a reporting issuer in Ontario upon the listing of its shares of Common Shares on The Toronto Stock Exchange (the "TSX") on September 20, 2002.
8. As at October 9, 2002, Burlington had 238 Ontario Shareholders holding 109,943 Common Shares, which represents approximately 0.05% of the outstanding Common Shares.
9. Burlington's management is not aware of any Burlington shareholder who owns in excess of 10% of the outstanding Common Shares.
10. In November 1999, Burlington acquired Poco Petroleum Ltd. ("Poco"), a TSX listed oil and gas exploration and development company by way of a plan of arrangement (the "Arrangement"). In connection with the Arrangement, exchangeable shares (the "Exchangeable Shares") of Burlington Resources Canada Inc. were listed on the TSX. The Exchangeable Shares were exchangeable into Common Shares. As of September 14, 2001, all Exchangeable Shares had been exchanged for Common Shares.
11. Burlington currently files annual and interim financial statements in accordance with the requirements under the Quebec *Securities Act* and certain exemptive relief granted by the Quebec Securities Commission.
12. Burlington has received discretionary relief in Quebec such that Burlington is required to deliver to holders of its securities resident in Quebec all the disclosure materials furnished to United States holders of its securities, ("U.S. holders") including, but not limited to, copies of its annual report and all proxy solicitation materials.
13. Burlington is currently subject to the reporting requirements of the United States *Securities Exchange Act of 1934* (the "Exchange Act").

14. Burlington does not mail interim financial statements to U.S. Holders, nor is it required to do so pursuant to the Exchange Act.
15. Burlington intends to file all the financial statements required under the Act.

**AND WHEREAS** the Commission is satisfied that to do so would not be prejudicial to the public interest;

**THE DECISION** of the Commission is that:

Pursuant to section 80 of the Act, Burlington is exempt from the requirement in section 79 of the Act to send interim financial statements to Ontario Shareholders, provided that:

- (i) Burlington shall continue to file all financial statements required under the Act;
- (ii) Burlington shall send to all Ontario Shareholders, concurrently with the delivery to the U.S. Holders, all the disclosure materials furnished to the U.S. Holders, including, but not limited to, copies of its annual report and all proxy solicitation materials;
- (iii) Burlington shall include a prominent notification on its website and in its annual report, including annual financial statements sent to Ontario Shareholders that the interim financial statements are prepared and filed on SEDAR and are available to Ontario Shareholders upon request at no charge; and
- (iv) Burlington shall issue and file a press release prior to the filing of its interim financial statements summarizing the results of such interim financial statements.

October 18, 2002.

“Robert W. Korthals”

“Harold P. Hands”

## 2.2.3 TrekLogic Technologies Inc. - ss. 83.1(1)

### Headnote

Subsection 83.1(1) – Issuer deemed to be a reporting issuer in Ontario – Issuer has been a reporting issuer in Alberta and British Columbia since 2000 – Issuer’s securities listed and posted for trading on the TSX Venture Exchange – Continuous disclosure requirements of Alberta and British Columbia substantially identical to those of Ontario

### Statutes Cited

Securities Act, R.S.O. 1990, c. S.5, as am. ss. 83.1(1).

**IN THE MATTER OF  
THE SECURITIES ACT  
R.S.O. 1990, CHAPTER S.5, AS AMENDED (the “Act”)**

**AND**

**IN THE MATTER OF  
TREKLOGIC TECHNOLOGIES INC.**

**ORDER  
(Subsection 83.1(1) of the Act)**

**UPON** the application of TrekLogic Technologies Inc. (the “Corporation”) to the Ontario Securities Commission (the “Commission”) for an Order pursuant to subsection 83.1(l) of the Act deeming the Corporation to be a reporting issuer for purposes of Ontario securities law;

**AND UPON** considering the application and the recommendation of the staff of the Commission;

**AND UPON** the Corporation having represented to the Commission as follows:

1. The Corporation was incorporated pursuant to the laws of the province of Alberta on January 14, 2000 under the name of “Red Lantern Corporation”.
2. As part of a reverse takeover transaction, on June 25, 2002 the Corporation changed its name to “TrekLogic Technologies Inc.” and was continued under the laws of the province of Ontario.
3. The Corporation has been a reporting issuer under the *Securities Act* (Alberta) (the “Alberta Act”) since April 7, 2000 upon the receipt of its prospectus by the Alberta Securities Commission. The Corporation became a reporting issuer under the *Securities Act* (British Columbia) (the “B.C. Act”) on August 23, 2000 pursuant to the listing of the Corporation’s securities on the TSX Venture Exchange (“TSX Venture”).
4. The Corporation is not a reporting issuer or the equivalent under the securities legislation of any

- jurisdiction in Canada other than Alberta and British Columbia.
5. The continuous disclosure requirements of the Alberta Act and the B.C. Act are substantially the same as the requirements under the Act.
6. The Corporation is not on the lists of defaulting reporting issuers maintained pursuant to the Alberta Act or the B.C. Act.
7. The continuous disclosure materials filed by the Corporation under the Alberta Act and the B.C. Act are available on the System for Electronic Document Analysis and Retrieval (SEDAR).
8. The authorized share capital of the Corporation consists of an unlimited number of common and preferred shares, of which 20,911,398 common shares were issued and outstanding as of the last financial reporting period ended June 30, 2002.
9. The Corporation's common shares are listed and posted for trading on TSX Venture (formerly the Canadian Venture Exchange) under the trading symbol "TKI". Prior to trading under the symbol "TKI", the Corporation's common shares traded under the symbol "REL".
10. TSX Venture requires all of its listed issuers, which are not otherwise reporting issuers in Ontario, to assess whether they have a significant connection to Ontario, as defined in Policy 1.1 of the TSX Venture Exchange Corporate Finance Manual, and, upon first becoming aware that it has a significant connection to Ontario, to promptly make a *bona fide* application to the Commission to be deemed a reporting issuer in Ontario.
11. The Corporation seeks to become a reporting issuer in Ontario because it has a significant connection to Ontario as its mind and management is principally located in Ontario and it has shareholders resident in Ontario who beneficially own more than 10% of its common shares.
12. To the knowledge of management of the Corporation, the Corporation has not been subject to any enforcement actions by the Alberta Securities Commission or the British Columbia Securities Commission or by TSX Venture, and the Corporation is not in default of any requirement of the Act, the Alberta Act, the B.C. Act or the rules and policies of TSX Venture.
13. The Corporation is not a capital pool company as defined in the policies of TSX Venture.
14. No penalties or sanctions have been imposed against the Corporation by a court relating to Canadian securities legislation or by a Canadian securities regulatory authority. The Corporation has not entered into a settlement agreement with a Canadian securities regulatory authority.
15. Neither any director or officer of the Corporation, nor, to the knowledge of the Corporation and its officers and directors, any shareholder of the Corporation holding sufficient securities of the Corporation to affect materially the control of the Corporation, has (i) been the subject of any penalties or sanctions imposed by a court relating to Canadian securities legislation or by a Canadian securities regulatory authority or has entered into a settlement agreement with a Canadian securities regulatory authority, or (ii) been subject to any other penalties or sanctions imposed by a court or regulatory body that would be likely to be considered important to a reasonable investor making an investment decision.
16. None of the Corporation, any director or officer of the Corporation, nor, to the knowledge of the Corporation and its officers and directors, any shareholder holding sufficient securities of the Corporation to affect materially the control of the Corporation has been subject to (i) any known ongoing or concluded investigations by a Canadian securities regulatory authority or a court or regulatory body, other than a Canadian securities regulatory authority, that would be likely to be considered important to a reasonable investor making an investment decision, or (ii) any bankruptcy or insolvency proceedings, or other proceedings, arrangements or compromises with creditors, or the appointment of receiver, receiver manager or trustee, within the last ten (10) years of the application.
17. No other reporting issuer, or equivalent, of which any director or officer of the Corporation or, to the knowledge of the Corporation and its officers and directors, any shareholder holding sufficient securities of the Corporation to affect materially the control of the Corporation, was a director or officer of at the time of such event, has been the subject of (i) any cease trade or similar orders, or orders that denied access to any exemptions under Ontario securities law, for a period of more than thirty (30) consecutive days, within the ten (10) years before the date of the application, or (ii) any bankruptcy or insolvency proceedings, or other proceedings, arrangements or compromises with creditors, or the appointment of a receiver, receiver manager or trustee, within the ten (10) years before the date of the application.
- AND UPON** the Commission being satisfied that to do so would not be prejudicial to the public interest;

**IT IS HEREBY ORDERED** pursuant to subsection 83.1(l) of the Act that the Corporation is deemed to be a reporting issuer for purposes of Ontario securities law.

October 17, 2002.

“Iva Vranic”

**2.2.4 BFI Commodity Fund Limited Partnership  
- s. 83**

**Headnote**

Section 83 of the Securities Act (Ontario) – issuer deemed to have ceased to be a reporting issuer under the Act. No securityholders in Ontario.

**Statutes Cited**

Securities Act R.S.O. 1990, c. S.5, as am., ss. 1(1) and 83.

**IN THE MATTER OF  
THE SECURITIES ACT, R.S.O.  
1990, CHAPTER S.5, AS AMENDED (The “Act”)**

**AND**

**IN THE MATTER OF  
BFI COMMODITY FUND LIMITED PARTNERSHIP**

**ORDER  
(Section 83)**

**WHEREAS** the Ontario Securities Commission (the “Commission”) has received an application from BFI Commodity Fund Limited Partnership (the “Fund”) for an order pursuant to section 83 of the Act that the Fund be deemed to have ceased to be a reporting issuer under the provisions of the Act;

**WHEREAS** the Fund has represented to the Commission that:

1. The Fund is a limited partnership established under the laws of the Province of Manitoba pursuant to a limited partnership agreement dated as of October 1, 2000, restated as of March 30, 2001.
2. The Fund filed a long form prospectus dated April 5, 2001 in British Columbia, Manitoba, Ontario and Nova Scotia. Manitoba Securities Commission was chosen as the principal regulator.
3. On April 9, 2001, the final receipt for the long form prospectus was issued by the principal regulator pursuant to National Policy 43-201 Mutual Reliance Review System for Prospectuses and Annual Information Forms. As a result, the Fund became a reporting issuer in Ontario on April 9, 2001.
4. At the time the receipt was issued, the authorized unit capital of the Fund consisted of unlimited number of units designated as “Class A Units” of the Fund. The General Partner held a 0.01% interest in the Fund and Debora Mazur, an initial limited partner, held 200 Class A Units of the Fund. The Fund does not have any securityholders in Ontario,

5. Subject to Paragraph 4 hereof, the Fund has no securities, including debt securities, outstanding,
6. The offering of the Fund contemplated in the prospectus was terminated before the offering was completed, and the Fund does not intend to seek any public financing by way of an offering of its securities in the future. The offering contemplated in the prospectus had a minimum offering of \$4,000,000 and the offering was expected to be closed no later than May 4, 2001.

**AND WHEREAS** the Commission is satisfied that to do so would not be prejudicial to the public interest;

**IT IS ORDERED**, pursuant to section 83 of the Act that the Fund be deemed to have ceased to be a reporting issuer under the provisions of the Act.

October 24, 2002.

“Paul A. Dempsey”

**2.2.5 Westminster Research Associates, Inc. - s. 211 of Reg. 1015**

**Headnote**

Application in connection with application for registration as an international dealer, for an order pursuant to section 211 of the Regulation exempting the applicant from the requirement in subsection 208(2) of the Regulation that it carry on the business of an underwriter in a country other than Canada to be able to register in Ontario as an international dealer.

**Statutes Cited**

Securities Act, R.S.O. 1990, c. S.5, as am., s. 1(1).

**Regulations Cited**

Regulation made under the Securities Act, R.R.O., Reg. 1015, as am., ss. 100(3), 208(2) and 211.

**IN THE MATTER OF  
THE SECURITIES ACT, R.S.O. 1990,  
CHAPTER S. 5, AS AMENDED (the “Act”)**

**AND**

**IN THE MATTER OF  
ONTARIO REGULATION 1015, R.R.O. 1990,  
AS AMENDED (the “Regulation”)**

**AND**

**IN THE MATTER OF  
WESTMINSTER RESEARCH ASSOCIATES INC.**

**ORDER  
(Section 211 of the Regulation)**

**UPON** the application (the “Application”) of Westminster Research Associates, Inc. (the “Applicant”) to the Ontario Securities Commission (the “Commission”) for an order (the “Order”), pursuant to section 211 of the Regulation, exempting the Applicant from the requirement in subsection 208(2) of the Regulation that the Applicant carry on the business of an underwriter in a country other than Canada, in order for the Applicant to be registered under the Act as a dealer in the category of “international dealer”;

**AND UPON** considering the Application and the recommendation of staff of the Commission;

**AND UPON** the Applicant having represented to the Commission that:

1. The Applicant has filed an application for registration as a dealer under the Act in the category of “international dealer” in accordance with section 208 of the Regulation. The Applicant

is not presently registered in any capacity under the Act.

2. The Applicant is a Delaware corporation having its principal place of business at 150 East 52nd Street, New York, New York, 10022.
3. The Applicant is a broker/dealer trading member in good standing registered with the National Association of Securities Dealers.
4. The Applicant's principal business is executing and clearing trades in non-U.S. equity securities.
5. The Applicant does not currently act as an underwriter in the U.S. (as defined in section 3(a)(20) of the *Securities Exchange Act of 1934*, as amended). The Applicant does not currently act as an underwriter in any other jurisdiction outside of the U.S.
6. In the absence of the relief requested in this Application, the Applicant would not meet the requirements of the Regulation for registration as a dealer in the category of "international dealer" as it does not carry on the business of an underwriter in a country other than Canada.
7. The Applicant does not now act as an underwriter in Ontario and will not act as an underwriter in Ontario if it is registered under the Act as an "international dealer", despite the fact that subsection 100(3) of the Regulation provides that an "international dealer" is deemed to have been granted registration as an underwriter for the purposes of permitted distributions.

**AND UPON** the Commission being satisfied that to do so would not be prejudicial to the public interest;

**IT IS ORDERED**, pursuant to section 211 of the Regulation, that, in connection with the registration of the Applicant as a dealer under the Act in the category of "international dealer", the Applicant is exempt from the provisions of subsection 208(2) of the Regulation requiring that the Applicant carry on the business of an underwriter in a country other than Canada, provided that, so long as the Applicant is registered under the Act as an "international dealer":

- (a) the Applicant carries on the business of a dealer in a country other than Canada; and
- (b) notwithstanding subsection 100(3) of the Regulation, the Applicant shall not act as an underwriter in Ontario.

October 25, 2002.

"Theresa McLeod"

"K.D. Adams"

**2.2.6 Teodosio Vincent Pangia et al. - s. 127**

**IN THE MATTER OF  
THE SECURITIES ACT,  
R.S.O. 1990, c. S.5, AS AMENDED**

**AND**

**IN THE MATTER OF  
TEODOSIO VINCENT PANGIA,  
AGOSTINO CAPISTA AND  
DALLAS/NORTH GROUP INC.**

**ORDER  
(Section 127)**

**WHEREAS** on October 22, 2001, the Ontario Securities Commission (the "Commission") issued a Notice of Hearing (the "Notice of Hearing") pursuant to sections 127 and 127.1 of the Securities Act, R.S.O. 1990, c. S.5, as amended (the "Act") in respect of Teodosio Vincent Pangia ("Pangia"), Agostino Capista ("Capista") and Dallas/North Group Inc. ("Dallas North");

**AND WHEREAS** the Commission made an order on May 6, 2002 that the hearing of this matter commence on October 28, 2002;

**AND WHEREAS** the respondents have requested an adjournment of the hearing to dates commencing on February 17, 2003 or as soon thereafter as the hearing may be scheduled;

**AND WHEREAS** Staff of the Commission have consented to the adjournment on terms as agreed to by the respondents;

**AND WHEREAS** as a term of the adjournment, Pangia, Capista and Dallas North have each given an undertaking to the Commission effective October 23, 2002 that they will not trade in securities as governed by Ontario securities law, and Pangia and Capista have each given an undertaking to the Commission effective October 23, 2002 that they will not act as an officer or director of any reporting issuer in Ontario and that they will not seek registration in any capacity under Ontario securities law pending the final determination of the matter commenced by the Notice of Hearing (including exhaustion of any right to appeal available to the respondents in respect of this proceeding) or other order of the Commission releasing the respondents from the undertaking;

**AND WHEREAS** the Commission considers it to be in the public interest to make this order;

**IT IS ORDERED THAT** a signed copy of the said undertakings in the form marked as Schedules "A", "B" and "C", respectively, in this proceeding, be provided forthwith to John Stevenson, Secretary to the Commission, such undertakings to be marked as Exhibits "A", "B" and "C" in this proceeding and such undertakings to remain in effect until the final determination of this matter, including any right of appeal, or until further order of the Commission.



**IT IS ORDERED THAT** the hearing is adjourned, peremptory to the respondents, to commence February 17, 2003 and to continue on such further dates as may be required for the completion of the hearing as may be agreed to by the parties and fixed by the Secretary to the Commission, or as scheduled by order of the Commission.

**IT IS FURTHER ORDERED THAT** the respondents will advise Staff, no later than December 20, 2002 as to: (a) their position regarding the admission at the hearing of hearing briefs delivered to them by Staff; (b) their position regarding the admission at the hearing of schedules delivered to them by Staff; (c) the witnesses they intend to call and the substance of the evidence to be given by those witnesses; and (d) the facts, if any, they are prepared to admit.

October 25, 2002.

“David Brown”

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## Chapter 4

# Cease Trading Orders

### 4.1.1 Temporary, Extending & Rescinding Cease Trading Orders

Company Name	Date of Order or Temporary Order	Date of Hearing	Date of Extending Order	Date of Lapse/Expire
Atlantic Systems Group Inc.	28 Oct 02	08 Nov 02		
Dynasty Components Inc.	28 Oct 02	08 Nov 02		
Wisper Inc.	22 Oct 02	01 Nov 02		
White Rose Crafts and Nursery Sales Limited	15 Oct 02	25 Oct 02	25 Oct 02	

### 4.2.1 Management & Insider Cease Trading Orders

Company Name	Date of Order or Temporary Order	Date of Hearing	Date of Extending Order	Date of Lapse/Expire	Date of Issuer Temporary Order
Diadem Resources Ltd	22 Oct 02	04 Nov 02			
RTICA Corporation	22 Oct 02	04 Nov 02			

### 4.3.1 Issuer CTO's Revoked

Company Name	Date of Revocation
Glimmer Resources Inc.	25 Sep 02

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## Chapter 6

# Request for Comments

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### 6.1.1 Request for Comment - Proposed Multilateral Instrument 45-105 Trades to Employees, Senior Officers, Directors, and Consultants

#### REQUEST FOR COMMENT PROPOSED MULTILATERAL INSTRUMENT 45-105 TRADES TO EMPLOYEES, SENIOR OFFICERS, DIRECTORS, AND CONSULTANTS

##### Introduction

The securities regulatory authorities (the Commissions) in British Columbia, Alberta, Saskatchewan, Manitoba, Ontario, New Brunswick, Nova Scotia, Prince Edward Island, Newfoundland and Labrador, Nunavut, the Yukon Territory and the Northwest Territories (the Jurisdictions) seek public comment on the making of proposed Multilateral Instrument 45-105 *Trades to Employees, Senior Officers, Directors, and Consultants* (the Proposed Instrument).

The Commissions are publishing the text of the Proposed Instrument together with this Request for Comment.

##### Substance and Purpose

The securities legislation in each Jurisdiction currently contain exemptions from the registration requirement and the prospectus requirement for trades in securities of an issuer's own issue to the issuer's employees. Furthermore, certain Jurisdictions have additional instruments which modify and expand the statutory employee exemptions, including:

- Ontario Securities Commission Rule 45-503 *Trades to Employees, Executives and Consultants* (the OSC Rule)
- British Columbia Instrument 45-507 *Trades to Employees, Executives and Consultants* (the BC Instrument)
- Alberta Securities Commission Blanket Order 45-506 (the ASC Order)
- Nova Scotia Securities Commission Blanket Order No. 45-501 *Trades to Employees, Executives and Consultants* (the Nova Scotia Order)
- Saskatchewan Securities Commission General Ruling/Order 45-907 *Trades to Employees, Executives and Consultants* (the Saskatchewan Order)

The additional instruments listed above provide exemptions from the registration requirement and the prospectus requirement for trades to an issuer's non-employee directors and certain consultants, as well as other related relief. The Instrument consolidates and, as much as possible, harmonizes the requirements in each of the OSC Rule, the BC Instrument, the ASC Order, the Nova Scotia Order and the Saskatchewan Order.

##### Summary of the Proposed Instrument

The Proposed Instrument has six parts.

Part 1 contains the definitions of terms and phrases used in the Proposed Instrument that are not defined in or interpreted under a national definition instrument in force in a Jurisdiction. National Instrument 14-101 *Definitions* sets out definitions for commonly used terms and should be read together with the Proposed Instrument.

Part 2 provides exemptions from the dealer registration requirement and the prospectus requirement in each of the following circumstances:

1. **Basic Trades** – Section 2.1 contains basic dealer registration and prospectus exemptions for trades by an issuer in securities of the issuer's own issue to
  - (a) an employee, senior officer, director, or consultant of the issuer or an affiliate of the issuer;

- (b) a trustee, custodian, or administrator acting on behalf, or for the benefit of, a person or company referred to above; and
- (c) an RRSP, RRIF, holding entity or spouse of an individual referred to in (a) or the RRSP or RRIF of that individual's spouse.

Section 2.1 also provides dealer registration and prospectus exemptions for trades in securities of the issuer (or options to acquire securities of the issuer) by a control person to any of the parties identified in (a) to (c), above.

If an issuer is not a "listed issuer", the exemptions in section 2.1 may not be available for a trade to certain investor relations persons, senior officers, directors or consultants (or their trustees, custodians, etc) unless prior shareholder approval has been obtained. As British Columbia's statutory exemption for trades to employees, senior officers and directors does not include this restriction, the restriction will not apply in British Columbia.

2. **Trades Among Employees, etc.** – Section 2.2 provides dealer registration and prospectus exemptions for trades from current or former employees, senior officers, directors, and consultants to current employees, senior officers, directors, and consultants. However, these exemptions are only available where:
  - (a) the issuer of the securities is not a reporting issuer in any jurisdiction,
  - (b) participation in the trade by the employee, senior officer, director, or consultant is voluntary, and
  - (c) the price of the security being traded is established by a generally applicable formula contained in a written agreement among some or all of the shareholders of the issuer to which the transferee is or will become a party.
3. **Conversions or Exchanges** – Section 2.3 provides dealer registration and prospectus exemptions for trades that are, or are incidental to, the issuance of securities upon the exercise of an exchange or conversion right that was originally distributed under the exemption in section 2.1.
4. **Trades Among Permitted Transferees** – Section 2.4 provides dealer registration and prospectus exemptions for trades in securities acquired under section 2.1, 2.2 or 2.3 between an employee, senior officer, director, or consultant and a trustee, custodian or administrator acting on their behalf, their holding entity, their RRSP or RRIF, their spouse or an RRSP or RRIF of their spouse.

Part 3 of the Proposed Instrument sets out resale restrictions for securities acquired under Part 2 of the Proposed Instrument.<sup>1</sup> Section 3.1 provides that the first trade of a security acquired under Part 2 must comply with section 2.6 of Multilateral Instrument 45-102 *Resale of Securities* ("MI 45-102"). Section 3.2 provides a dealer registration exemption for the resale of securities of a non-reporting issuer provided the conditions in section 2.14 of MI 45-102 are met. In each case, the resale provisions refer to the *first trade of a security acquired under an exemption in Part 2*. As a result, Part 3 will apply to the resale of securities by former employees, senior officers, directors, and consultants.

Part 4 of the Proposed Instrument provides an exemption from the issuer bid requirements that could otherwise apply to a trade by an employee, director, etc. to an issuer. However, the exemption will only apply if the trade is either to fulfil a withholding tax obligation or to provide payment of an exercise price of a stock option.

Part 5 provides for the granting of exemptions from the Proposed Instrument.

Part 6 establishes an effective date for the Proposed Instrument.

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<sup>1</sup> The resale provisions in Part 3 will not apply in Manitoba.

### Authority for the Proposed National Instrument

The following provisions of the *Securities Act* (Ontario) (the Ontario Act) provide the OSC with authority to make the Instrument:

- paragraph 143(1)8 authorizes the OSC to provide for exemptions from the registration requirements under the Ontario Act or for the removal of exemptions from those requirements;
- paragraph 143(1)20 authorizes the OSC to provide for exemptions from the prospectus requirements under the Ontario Act and for the removal of exemptions from those requirements;
- paragraph 143(1)28 authorizes the OSC to regulate issuer bids, including by providing for exemptions in addition to those set out in subsections 93(1) and (3) of the Ontario Act; and
- paragraph 143(1)48 authorizes the OSC to specify the conditions under which any particular type of trade that would not otherwise be a distribution shall be a distribution.

### Alternatives Considered<sup>2</sup>

The Commissions considered maintaining the *status quo*, with each Jurisdiction preserving its existing registration and prospectus requirements. However, the Commissions determined that a harmonized instrument would better serve issuers, investors and other market participants. No other alternatives were considered.

### Unpublished Materials<sup>3</sup>

In developing the Proposed Instrument, the Commissions did not rely upon any significant unpublished study, report or other written materials.

### Anticipated Costs and Benefits

The Proposed Instrument harmonizes the existing prospectus, registration and issuer bid requirements for trades to employees, senior officers, directors and consultants. The Commissions believe that harmonizing such requirements will ease the regulatory burden of issuers by reducing the sheer number of requirements that would otherwise require consideration. Because the Proposed Instrument does not incorporate the filing or disclosure requirements previously contained in the OSC Rule, the BC Instrument, the ASC Order or the Nova Scotia Order, the Commissions (other than the Manitoba Securities Commission) also believe that the cost of complying with securities legislation will be lowered. There are no filing or disclosure requirements under the securities legislation of Manitoba for the employee exemption.

The Proposed Instrument will not result in any additional costs.

In the view of the Commissions, other than the Manitoba Securities Commission, the benefits of making the Proposed Instrument will therefore outweigh the costs. The Manitoba Securities Commission has not undertaken an analysis of the Proposed Instrument.

### Related Amendments

#### Local Amendments

Each of the OSC Rule, BC Instrument, ASC Order, Nova Scotia Order and the Saskatchewan Order will be revoked upon the coming into force of the Proposed Instrument.

The Ontario Securities Commission (the OSC) is concurrently publishing a notice and request for comment for the making of proposed Commission Rule 45-801 *Implementing Multilateral Instrument 45-105 Trades to Employees, Senior Officers, Directors, and Consultants*. No Ontario regulations will be revoked or amended in connection with the making of the Proposed Instrument.

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<sup>2</sup> This section does not apply in Manitoba.

<sup>3</sup> This section does not apply in Manitoba.

**Request for Comments**

We welcome your comments on proposed Multilateral Instrument 45-105 *Trades to Employees, Senior Officers, Directors, and Consultants*. In addition to any general comments you may have, the British Columbia Securities Commission invites you to comment specifically on whether it should impose the restriction in section 2.1 of the Proposed Instrument on non-listed issuers who do not obtain shareholder approval to be consistent with the other Jurisdictions, or if doing so would negatively affect issuers or their business.

Please submit your comments in writing on or before January 30, 2003. If you are not sending your comments by email, a diskette containing the submissions (in Windows format, Word) should also be forwarded.

Address your submission to all of the CSA member commissions, as follows:

British Columbia Securities Commission  
Alberta Securities Commission  
Saskatchewan Securities Commission  
Manitoba Securities Commission  
Ontario Securities Commission  
Office of the Administrator, New Brunswick  
Registrar of Securities, Prince Edward Island  
Nova Scotia Securities Commission  
The Securities Commission of Newfoundland and Labrador  
Registrar of Securities, Northwest Territories  
Registrar of Securities, Yukon Territory  
Registrar of Securities, Nunavut

Deliver your comments **only** to the address that follows. Your comments will be forwarded to the remaining CSA member jurisdictions.

Blaine Young, Legal Counsel  
Alberta Securities Commission  
4<sup>th</sup> Floor, 300 – 5<sup>th</sup> Avenue S.W.  
Calgary, Alberta T2P 3C4  
Phone: (403) 297-4220  
Fax: (403) 297-6156  
e-mail: [blaine.young@seccom.ab.ca](mailto:blaine.young@seccom.ab.ca)

We cannot keep submissions confidential because securities legislation in certain provinces requires publication of a summary of the written comments received during the comment period.

**Questions**

Please refer your questions to any of:

Blaine Young, Legal Counsel  
Alberta Securities Commission  
Phone: (403) 297-4220  
Fax: (403) 297-6156  
e-mail: [blaine.young@seccom.ab.ca](mailto:blaine.young@seccom.ab.ca)

Rosann Youck, Senior Legal Counsel  
British Columbia Securities Commission  
Phone: (604) 899-6656  
Fax: (604) 899-6814  
e-mail: [ryouck@bcsc.bc.ca](mailto:ryouck@bcsc.bc.ca)

Dean Murrison, Deputy Director, Legal  
Saskatchewan Securities Commission  
Phone: (306) 787-5879  
Fax: (306) 787-5899  
e-mail: [dmurrison@ssc.gov.sk.ca](mailto:dmurrison@ssc.gov.sk.ca)



## Request for Comments

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Chris Besko, Deputy Director, Legal Counsel  
Manitoba Securities Commission  
Phone: (204) 945-2561  
Fax: (204) 945-0330  
e-mail: cbesko@gov.mb.ca

Michael Brown, Legal Counsel  
Ontario Securities Commission  
Phone: (416) 593-8266  
Fax: (416) 593-8244  
email: mbrown@osc.gov.on.ca

Shirley Lee, Staff Solicitor  
Nova Scotia Securities Commission  
Phone: (902) 424-5441  
Fax: (902) 424-4625  
e-mail: lees@gov.ns.ca

The text of the Proposed Instrument follows or can be found elsewhere on a CSA member website.

November 1, 2002.

**6.1.2 Multilateral Instrument 45-105 Trades to Employees, Senior Officers, Directors, and Consultants**

**MULTILATERAL INSTRUMENT 45-105  
TRADES TO EMPLOYEES, SENIOR OFFICERS,  
DIRECTORS, AND CONSULTANTS**

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**MULTILATERAL INSTRUMENT 45-105  
TRADES TO EMPLOYEES, SENIOR OFFICERS,  
DIRECTORS, AND CONSULTANTS**

**Part 1. Definitions and Interpretation**

**1.1 Definitions**

In this Instrument:

**“affiliated entity”** means, for an issuer, a person or company that controls or is controlled by the issuer or that is controlled by the same person or company that controls the issuer;

**“associate”**, when used to indicate a relationship with a person or company, means

- (a) an issuer of which the person or company beneficially owns or controls, directly or indirectly, voting securities entitling the person or company to more than 10% of the voting rights attached to outstanding voting securities of the issuer,
- (b) any partner of the person or company,
- (c) any trust or estate in which the person or company has a substantial beneficial interest or in respect of which the person or company serves as trustee or in a similar capacity,
- (d) in the case of a person, a relative of that person, including
  - (i) a spouse of that person, or
  - (ii) a relative of that person’s spouse

if the relative has the same home as that person;

**“associated consultant”** means, for an issuer, a consultant of the issuer or of an affiliated entity of the issuer if

- (a) the consultant is an associate of the issuer or of an affiliated entity of the issuer, or
- (b) the issuer or an affiliated entity of the issuer is an associate of the consultant;

**“compensation”** means an issuance or grant of securities in exchange for services provided or to be provided and includes an issuance or grant of securities for the purpose of providing an incentive;

**“consultant”** means, for an issuer, a person or company, other than an employee, senior officer, or director of the issuer, that

- (a) is engaged to provide services to the issuer or an affiliated entity of the issuer, other than services provided in relation to a distribution,
- (b) provides the services under a written contract with the issuer or an affiliated entity of the issuer, and
- (c) spends or will spend a significant amount of time and attention on the affairs and business of the issuer or an affiliated entity of the issuer

and includes, for an individual consultant, a company of which the individual consultant is an employee or shareholder, and a partnership of which the individual consultant is an employee or partner;

**“control person”** means any person or company that holds or is one of a combination of persons or companies that holds

- (a) a sufficient number of any of the securities of an issuer so as to affect materially the control of that issuer, or
- (b) more than 20% of the outstanding voting securities of an issuer except where there is evidence showing that the holding of those securities does not affect materially the control of that issuer;

“**holding entity**” means a person or company that is controlled by an individual;

“**investor relations activities**” means any activities or communications, by or on behalf of the issuer or a security holder of the issuer, that promote or could reasonably be expected to promote the purchase or sale of securities of the issuer, but does not include

- (a) the dissemination of information or preparation of records in the ordinary course of the business of the issuer
  - (i) to promote the sale of products or services of the issuer, or
  - (ii) to raise public awareness of the issuerthat cannot reasonably be considered to promote the purchase or sale of securities of the issuer, or
- (b) activities or communications necessary to comply with the requirements of
  - (i) securities legislation or securities directions of any jurisdiction of Canada or the securities laws of any foreign jurisdiction governing the issuer, or
  - (ii) any exchange or market on which the issuer’s securities trade;

“**investor relations person**” means a person or company that is a registrant or provides services that include investor relations activities;

“**issuer bid requirements**” means all of the requirements under securities legislation that apply to an issuer bid;

“**listed issuer**” means an issuer, any of the securities of which

- (a) trade on or are listed and not suspended, or the equivalent, from trading on
  - (i) TSX Inc.,
  - (ii) TSX Venture Exchange Inc.,
  - (iii) the American Stock Exchange LLC.,
  - (iv) The New York Stock Exchange, Inc.,
  - (v) the London Stock Exchange Limited, or
  - (vi) any successor to any of the entities listed in paragraphs (i) to (v), or
- (b) are quoted on the Nasdaq National Market or the Nasdaq SmallCap Market or any successor to either of those entities;

“**MI 45-102**” means Multilateral Instrument 45-102 *Resale of Securities*;

“**plan**” means a plan or program that provides for compensation;

“**related person**”, for an issuer, means

- (a) a director or senior officer of the issuer, or
- (b) an associate of a director or senior officer of the issuer;

“**RRSP**” means a registered retirement savings plan as defined in the *Income Tax Act* (Canada);

“**RRIF**” means a registered retirement income fund as defined in the *Income Tax Act* (Canada);

“**shareholder approval**”, for a grant or issuance of securities of an issuer as compensation or under a plan, means approval

- (a) given by a majority of the votes cast at a meeting of shareholders of the issuer other than votes attaching to securities beneficially owned by related persons to whom securities may be issued as compensation or under that plan, or
- (b) evidenced by a resolution signed by all the shareholders entitled to vote at a meeting, if the issuer is not required to hold a meeting;

“**support agreement**” includes an agreement to provide assistance in the maintenance or servicing of indebtedness of the borrower and an agreement to provide consideration for the purpose of maintaining or servicing indebtedness of the borrower;

“**secondary market**” means an exchange or market where securities are bought and sold after their original issue.

## **1.2 Interpretation**

- (1) In this Instrument, a person or company is considered to control another person or company if the first person or company provides, directly or indirectly, the principal direction or influence over the business and affairs of the second person or company by virtue of
  - (a) ownership or direction of voting securities in the second person or company,
  - (b) a written agreement or indenture,
  - (c) being or controlling the general partner of a limited partnership, or
  - (d) being a trustee of a trust.
- (2) In this Instrument, participation in a trade is considered voluntary if
  - (a) in the case of an employee, the employee is not induced to participate in the trade by expectation of employment or continued employment with the issuer or an affiliated entity of the issuer,
  - (b) in the case of a senior officer, the senior officer is not induced to participate in the trade by expectation of appointment, employment, continued appointment or continued employment with the issuer or an affiliated entity of the issuer, and
  - (c) in the case of a consultant, the consultant is not induced to participate in the trade by expectation of engagement to provide services or continued engagement to provide services to the issuer or an affiliated entity of the issuer.

## **Part 2. Exemptions**

### **2.1 Trades and Distributions to Employees, Senior Officers, Directors, and Consultants**

- (1) Subject to subsection (3) and (4), the dealer registration requirement does not apply to a trade of a security of an issuer or an option to acquire a security of an issuer by a control person of the issuer, or a trade by an issuer in a security of its own issue, with
  - (a) an employee, senior officer, director, or consultant of the issuer or of an affiliated entity of the issuer,
  - (b) a trustee, custodian, or administrator acting on behalf, or for the benefit, of a person or company referred to in paragraph (a),
  - (c) a holding entity of an individual referred to in paragraph (a),
  - (d) an RRSP or RRIF of an individual referred to in paragraph (a),
  - (e) the spouse of an individual referred to in paragraph (a), or
  - (f) an RRSP or RRIF of the spouse of an individual referred to in paragraph (a)

if participation in the trade by the employee, senior officer, or consultant referred to in paragraph (a) is voluntary.

- (2) The prospectus requirement does not apply to a distribution in the circumstances described in subsection (1).
- (3) Except in British Columbia, the exemptions in subsections (1) and (2) are not available for a trade to an investor relations person if the number of securities issued or the amount of other remuneration paid or payable directly or indirectly to the investor relations person by the issuer, an affiliated entity of the issuer, or a security holder of the issuer, is dependent in whole or in part on the trading price or trading volume of the issuer's securities.
- (4) Except in British Columbia, unless prior shareholder approval has been obtained for the issuance or grant of the security or the plan under which the issuance or grant is made, the exemptions in subsection (1) and (2) are not available for a trade of a security of an issuer that is not a listed issuer if the security is issued or granted as compensation to
- (a) an employee or consultant that is an investor relations person,
  - (b) a consultant that is an associated consultant,
  - (c) a senior officer or director,
  - (d) a trustee, custodian, or administrator acting on behalf, or for the benefit, of a person or company referred to in paragraph (a), (b), or (c),
  - (e) the holding entity of an individual referred to in paragraph (a), (b), or (c),
  - (f) an RRSP or RRIF of an individual referred to in paragraph (a), (b), or (c),
  - (g) the spouse of an individual referred to in paragraph (a), (b), or (c), or
  - (h) an RRSP or RRIF of the spouse of an individual referred to in paragraph (a), (b), or (c)
- if the issuance or grant together with all of the issuer's previously issued or granted securities for compensation, could result, at any time, in
- (i) the number of securities reserved for issuance under options to acquire the securities granted to related persons exceeding 10 percent of the outstanding issue,
  - (ii) the issuance to related persons, within a 12 month period, of a number of securities exceeding 10 percent of the outstanding issue,
  - (iii) the number of securities reserved for issuance under options to acquire the securities granted to any related person exceeding five percent of the outstanding issue, or
  - (iv) the issuance to any one related person and the related person's associates, within a 12 month period, of a number of securities exceeding five percent of the outstanding issue.
- (5) For the purpose of obtaining shareholder approval under subsection (4), the issuer must, prior to the meeting of shareholders being held to vote on the issue, or, if no meeting is being held, then concurrently with the delivery of the consent resolution, provide to shareholders information respecting the compensation or plan in sufficient detail to permit shareholders to form a reasoned judgment concerning the matter, including
- (a) the eligibility of employees, senior officers, directors, and consultants to be issued or granted securities as compensation or under the plan,
  - (b) the maximum number of securities issuable, or in the case of options, the number of securities issuable on exercise of the options, as compensation or under the plan,
  - (c) particulars relating to any financial assistance or support agreement to be provided to participants by the issuer or any affiliated entity of the issuer to facilitate the purchase of securities as compensation or under the plan, including whether the assistance or support is to be provided on a full-, part-, or non-recourse basis,
  - (d) in the case of options, the maximum term and the basis for the determination of the exercise price,

- (e) particulars relating to the options or other entitlements to be granted as compensation or under the plan, including transferability, and
  - (f) if applicable, the number of votes attaching to securities that, to the issuer's knowledge at the time the information is provided, will not be included for the purpose of determining whether shareholder approval has been obtained.
- (6) The dealer registration requirement does not apply to a trade by an affiliated entity of an issuer in furtherance of a trade under subsection (1).

**2.2 Trades and Distributions by Current or Former Employees, Senior Officers, Directors, or Consultants to Employees, Senior Officers, Directors, and Consultants of a Non-Reporting Issuer**

- (1) The dealer registration requirement does not apply to a trade of a security of an issuer by a
- (a) current or former employee, senior officer, director, or consultant of the issuer or affiliated entity of the issuer, or
  - (b) trustee, custodian, or administrator acting on behalf, or for the benefit, of a current or former employee, senior officer, director, or consultant of the issuer or affiliated entity of the issuer
- to an employee, senior officer, director, or consultant of the issuer or an affiliated entity of the issuer, or to a trustee, custodian, or administrator acting on behalf of an employee, senior officer, director, or consultant of the issuer or affiliated entity of the issuer.
- (2) The prospectus requirement does not apply to a distribution in the circumstances described in subsection (1).
- (3) The exemptions in subsection (1) and (2) are only available if
- (a) the participation in the trade of the employee, the consultant, or the senior officer to whom the trade is made is voluntary,
  - (b) the issuer of the security is not a reporting issuer in any jurisdiction of Canada, and
  - (c) the price of the security being traded is established by a generally applicable formula contained in a written agreement among some or all of the shareholders of the issuer to which the transferee is or will become a party.

**2.3 Trades and Distributions for Conversion or Exchange**

- (1) The dealer registration requirement does not apply to a trade that is, or is incidental to, the issuance or transfer by an issuer of a security to the holder of a previously-issued security of the issuer that was originally distributed under section 2.1, if the new security is acquired in accordance with the terms and conditions of the previously-issued security
- (a) through the exercise of a right
    - (i) of the holder to purchase, convert, or exchange, or otherwise acquire, or
    - (ii) of the issuer to require the holder to purchase, convert or exchange, or
  - (b) by way of an automatic conversion or exchange.
- (2) The prospectus requirement does not apply to a distribution in the circumstances described in subsection (1).

**2.4 Trades and Distributions Among Permitted Transferees**

- (1) The dealer registration requirement does not apply to a trade of a security of an issuer acquired by a person or company under section 2.1, 2.2, or 2.3 provided that the trade is:
- (a) between any of:
    - (i) an employee of the issuer or an affiliated entity of the issuer;

- (ii) a trustee, custodian, or administrator acting on behalf, or for the benefit, of the employee;
  - (iii) a holding entity of the employee;
  - (iv) an RRSP or RRIF of the employee;
  - (v) a spouse of the employee; or
  - (vi) an RRSP or RRIF of the spouse of the employee;
- (b) between any of:
- (i) a senior officer of the issuer or an affiliated entity of the issuer;
  - (ii) a trustee, custodian, or administrator acting on behalf, or for the benefit, of the senior officer;
  - (iii) a holding entity of the senior officer;
  - (iv) an RRSP or RRIF of the senior officer;
  - (v) a spouse of the senior officer; or
  - (vi) an RRSP or RRIF of the spouse of the senior officer;
- (c) between any of:
- (i) a director of the issuer or an affiliated entity of the issuer;
  - (ii) a trustee, custodian, or administrator acting on behalf, or for the benefit, of the director;
  - (iii) a holding entity of the director;
  - (iv) an RRSP or RRIF of the director;
  - (v) a spouse of the director; or
  - (vi) an RRSP or RRIF of the spouse of the director;
- (d) between any of:
- (i) a consultant of the issuer or an affiliated entity of the issuer;
  - (ii) a trustee, custodian, or administrator acting on behalf, or for the benefit, of the consultant;
  - (iii) a holding entity of the consultant;
  - (iv) an RRSP or RRIF of the consultant;
  - (v) a spouse of the consultant;
  - (vi) an RRSP or RRIF of the spouse of the consultant;
  - (vii) a company of which the consultant is an employee or shareholder; or
  - (viii) a partnership of which the consultant is an employee or partner.
- (2) The prospectus requirement does not apply to a distribution in the circumstances described in subsection (1).
- (3) For the purposes of the exemption in subsection (1) and (2) all references to employee, senior officer, director, or consultant include a former employee, senior officer, director, or consultant.



### **Part 3. Resale Restrictions**

#### **3.1 First Trades**

Except in Manitoba, the first trade of a security acquired under Part 2 is subject to section 2.6 of MI 45-102.

#### **3.2 First Trades in Securities of Non-Reporting Issuer**

Except in Manitoba, the dealer registration requirement does not apply to the first trade of a security acquired under Part 2, or in the secondary market under a plan, if the conditions in section 2.14 of MI 45-102 are satisfied.

### **Part 4. Issuer Bid Exemption**

#### **4.1 Issuer Bid Exemption**

The issuer bid requirements do not apply to the acquisition by an issuer of securities of the issuer acquired under Part 2, or in the secondary market under a plan, if

- (a) the purpose of the acquisition by the issuer is to
  - (i) fulfill withholding tax obligations, or
  - (ii) provide payment of the exercise price of a stock option,
- (b) the acquisition by the issuer is made in accordance with the terms of a plan that specifies how the value of the securities acquired by the issuer shall be determined,
- (c) in the case of securities acquired as payment of the exercise price of a stock option, the date of exercise of the option is chosen by the option holder, and
- (d) the aggregate number of securities acquired by the issuer within a 12 month period under this section does not exceed five percent of the outstanding securities of the class or series at the beginning of the period.

### **Part 5. Exemption**

#### **5.1 Exemption**

- (1) The regulator or the securities regulatory authority may grant an exemption from this Instrument, in whole or in part, subject to such conditions or restrictions as may be imposed in the exemption.
- (2) In Ontario, only the regulator may grant an exemption under subsection (1).

### **Part 6. Effective Date**

#### **6.1 Effective Date**

This Instrument comes into force in • on •.

**6.1.3 Notice and Request for Comments - Proposed Commission Rule 45-801 Implementing Multilateral Instrument 45-105 Trades to Employees, Senior Officers, Directors, and Consultants**

**NOTICE AND REQUEST FOR COMMENTS**

**PROPOSED COMMISSION RULE 45-801 IMPLEMENTING MULTILATERAL INSTRUMENT 45-105  
TRADES TO EMPLOYEES, SENIOR OFFICERS,  
DIRECTORS, AND CONSULTANTS**

The Ontario Securities Commission is seeking public comment on the making of proposed Commission Rule 45-801 *Implementing Multilateral Instrument 45-105 Trades to Employees, Senior Officers, Directors, and Consultants* (the Implementing Rule). A copy of the Implementing Rule is being published with this Notice and Request for Comments.

**Substance, Purpose and Summary of the Implementing Rule**

Proposed Multilateral Instrument 45-105 *Trade to Employees, Senior Officers, Directors, and Consultants* (the Multilateral Instrument) is being considered by the securities regulatory authorities in each of British Columbia, Alberta, Saskatchewan, Manitoba, Ontario, Nova Scotia, New Brunswick, Prince Edward Island, Newfoundland and Labrador, the Yukon Territory, Nunavut and the Northwest Territories. The purpose of the Multilateral Instrument is to harmonize existing prospectus, registration and issuer bid requirements applicable to trades to employees, senior officers, directors and consultants.

If Multilateral Instrument is made a rule as proposed, existing Commission Rule 45-503 *Trades to Employees, Executives and Consultants* (Rule 45-503) will no longer be necessary. The Implementing Rule therefore proposes to revoke Rule 45-503. However, it will preserve the wording of section 2.1 of Rule 45-503, which provides that the registration and prospectus exemptions contained in paragraphs 35(1)19 and 72(1)(n) of the *Securities Act* (Ontario) do not apply. By maintaining this prohibition, the Commission ensures that the Multilateral Instrument will constitute a complete code for trades to employees.

**Regulations or Rules to be Revoked or Amended**

No regulations will be revoked or amended in connection with making the Implementing Rule.

**Alternatives Considered**

No alternatives to the Implementing Rule were considered.

**Anticipated Costs and Benefits**

The Implementing Rule facilitates the making of the Multilateral Instrument as a rule in Ontario. The Implementing Rule will not impose additional costs upon issuers or other market participants. The Commission therefore believes that the benefits outweigh the costs.

**Unpublished Studies, Etc.**

In preparing the Implementing Rule, the Commission did not rely upon any significant unpublished study, report or other written materials.

**Authority for the Instrument**

The following provisions of the *Securities Act* (Ontario) provide the Commission with authority to make the Instrument:

- paragraph 143(1)8 authorizes the OSC to provide for exemptions from the registration requirements under the Ontario Act or for the removal of exemptions from those requirements; and
- paragraph 143(1)20 authorizes the OSC to provide for exemptions from the prospectus requirements under the Ontario Act and for the removal of exemptions from those requirements.

**How to Provide Your Comments**

Please deliver two copies of your comments to the address below by January 30, 2003.

John Stevenson  
Secretary to the Commission

## **Request for Comments**

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Ontario Securities Commission  
20 Queen Street West  
19th Floor, Box 55  
Toronto, Ontario  
Fax: (416) 593-2318  
e-mail: [jstevenson@osc.gov.on.ca](mailto:jstevenson@osc.gov.on.ca)

If you are not sending your comments by e-mail, please send a diskette containing your comments (in DOS or Windows format, preferably Word).

Please note that we cannot keep submissions confidential because the *Securities Act* (Ontario) requires that a summary of the written comments received during the comment period be published.

### **Questions**

Please refer your questions to:

Michael Brown, Legal Counsel  
Ontario Securities Commission  
Phone: (416) 593-8266  
Fax: (416) 593-8244  
email: [mbrown@osc.gov.on.ca](mailto:mbrown@osc.gov.on.ca)

### **Text of Implementing Rule**

The text of the Implementing Rule follows.

November 1, 2002.

**ONTARIO SECURITIES COMMISSION  
RULE 45-801  
IMPLEMENTING MULTILATERAL INSTRUMENT 45-105  
TRADES TO EMPLOYEES, SENIOR OFFICERS, DIRECTORS, AND CONSULTANTS**

- 1.1 **Revocation of Rule 45-503** – Ontario Securities Commission Rule 45-503 *Trades to Employees, Executives and Consultants* is revoked.
- 1.2 **Removal of Exemption for Trades under Paragraph 35(1)19 and Clause 72(1)(n) of the Act** – The exemptions contained in paragraph 35(1)19 and clause 72(1)(n) of the *Securities Act* (Ontario) are not available for a trade.
- 1.3 **Effective Date** – This rule comes into force on ●.

## Chapter 7

# Insider Reporting

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This chapter is available in the print version of the OSC Bulletin, as well as as in Carswell's internet service SecuritiesSource (see [www.carswell.com](http://www.carswell.com)).

This chapter contains a weekly summary of insider transactions of Ontario reporting issuers in the System for Electronic Disclosure by Insiders (SEDI). The weekly summary contains insider transactions reported during the seven days ending Sunday at 11:59 pm.

To obtain Insider Reporting information, please visit the SEDI website ([www.sedi.ca](http://www.sedi.ca)).

## Chapter 8

# Notice of Exempt Financings

### Exempt Financings

The Ontario Securities Commission reminds issuers and other parties relying on exemptions that they are responsible for the completeness, accuracy, and timely filing of Forms 45-501F1 and 45-501F2, and any other relevant form, pursuant to section 27 of the *Securities Act* and OSC Rule 45-501 ("Exempt Distributions").

#### REPORTS OF TRADES SUBMITTED ON FORM 45-501F1

<u>Transaction Date</u>	<u>Purchaser</u>	<u>Security</u>	<u>Total Purchase Price (\$)</u>	<u>Number of Securities</u>
15-Oct-2002	The Canada Life Assurance Company	1450779 Ontario Limited - Bonds	7,485,685.62	1.00
10-Oct-2002	Peter L. Winnell	American Leduc Petroleums Limited - Common Shares	10,500.00	25,000.00
10-Oct-2002	1 Purchasers	Analytic US Market Neutral Offshore, LTD - Shares	10,000,000.00	75,190.00
08-Oct-2002	Celtic House Venture Partners Fund IIA LP	Ardesic Corporation - Shares	1.00	5,527,313.00
11-Oct-2002	Gail Pillman	Balsam Canadian Hedge Fund Limited Partnership - Limited Partnership Units	20,000.00	1,944.00
01-Jul-2002	EDS Canada Inc.	Bank of Ireland Asset Management Limited - Units	164,436.13	16,000.00
08-Oct-2002	Celtic House Venture Partners Fund IIA LP	BlazePhotonic Limited - Shares	496,190.00	38,812,460.00
08-Oct-2002	Celtic House Venture Partners Fund IIA LP	BlueArc Corporation - Common Shares	8,676,854.00	3,125,417.00
04-Oct-2002	Sprott Securities Inc.	BTR Global Opportunity Trading Limited - Common Shares	35,000.00	50,000.00
11-Oct-2002	Capital d'Amerique CDPQ Inc. Ontario Teachers	Callisto Capital L.P. - Units	100,000,000.00	100,000.00
08-Oct-2002	Celtic House Venture	Camilion Solutions, Inc. - Shares	3,095,637.00	12,475,835.00
12-Oct-2002	Pat Coyne	Canadian Golden Dragon Resources Ltd. - Common Shares	2,500.00	12,500.00
30-Sep-2002	Royal Bank of Canada	Carlyle Venture Partners II, L.P. - Limited Partnership Units	10,000,000.00	1.00
08-Oct-2002	East Coast Consultants	Castek Inc. - Common Shares	21,000.00	10,000.00

**Notice of Exempt Financings**

08-Oct-2002	Celtic House Venture	Cavendish Kinetics Limited - Shares	496,190.00	2,432,430.00
08-Oct-2002	4 Purchasers	Celtic House Venture Partners Fund IIA LP - Limited Partnership Units	6.40	85,000.00
08-Oct-2002	3 Purchasers	Celtic House Venture Partners Fund IIA LP - Limited Partnership Units	64,512,450.00	40,500,000.00
15-Oct-2002	John Brady	Champion Bear Resources Ltd. - Common Shares	25,250.00	25,000.00
01-Jul-2002	City of Ottawa Superannuation Fund	City of Ottawa Superannuation Fund - Units	20,000,000.00	1,946,720.00
08-Oct-2002	Celtic House Venture Partners Fund IIA LP	Cogency Semiconductor Inc. - Shares	4,036,162.00	1,600,000.00
08-Oct-2002	7 Purchasers	Corridor Resources Inc. - Notes	2,590,650.00	2,590,650.00
22-Jul-2002	5 Purchasers	DIATEM Tetworks Inc. - Units	150,400.04	1,253,334.00
08-Oct-2002	Celtic House Venture Partners Fund IIA LP	DragonWave Inc. - Preferred Shares	1,547,818.00	1,666,667.00
17-Oct-2002	3 Purchasers	East West Resource Corporation - Common Shares	13,600.00	80,000.00
07-Oct-2002	CMP 2002 Resources Limited Partnership; Dundees Securities	Freewest Resources Canada Inc. - Units	525,000.00	2,240,000.00
01-Oct-2002	Northfield Capital Corporation; Gretchen Ross	Goldeye Explorations Limited - Flow-Through Shares	25,000.00	125,000.00
08-Oct-2002	Celtic House Venture Partners Fund IIA LLP	GotCompany.com Inc. - Common Shares	1,955,212.00	20,518,710.00
08-Oct-2002	18 Purchasers	Greenshield Resources Inc. - Common Shares	397,386.00	2,649,242.00
07-Oct-2002	3 Purchasers	Grocery Gateway Inc. - Notes	6,360,768.00	20,280,284.00
20-Aug-2002	3 Purchasers	Harris Corporation - Convertible Debentures	800,000.00	800,000.00
10-Oct-2002	Black Board Ventures; Inc.	HealthCare Ventures VII, L.P. - Limited Partnership Interest	39,787,500.00	25,000,000.00
14-Jun-2002	14 Purchasers	Inplex Inc. - Convertible Debentures	3,055,000.00	167.00
15-Oct-2002	5 Purchasers	International Technologies Corp. - Common Shares	99,750.00	285,000.00
08-Oct-2002	Celtic House Venture	Interprovider Limited - Shares Partners Fund IIA LP	1.00	2,500,000.00
18-Sep-2002	39 Purchasers	Intrawest Corporation - Notes	222,453,650.00	140,500,000.00

**Notice of Exempt Financings**

08-Oct-2002	Celtic House Venture Partners Fund IIA LLP	ITF Optical Technologies Inc. - Preferred Shares	3,473,337.00	1,641,921.00
30-Sep-2002	CMP 2002 Resource Limited Partnership	J-Pacific Gold Inc. - Units	200,000.00	666,667.00
11-Oct-2002	Contact Communications Ltd.	J-Pacific Gold Inc. - Units	15,000.00	50,000.00
07-Oct-2002	William Tosh	KBSH Private - Private Global Leading Companies Fund - Units	530,000.00	72,011.00
03-Oct-2002	E.A. Stevenson Insurance Agency Limited	KBSH Private - Balanced Fund - Units	187,704.15	20,713.00
07-Oct-2002	Kimberly Martin	KBSH Private - Canadian Equity - Units	199,000.00	17,454,609.00
03-Oct-2002	Kimberly Martin	KBSH Private - Fixed Income - Units	375,600.00	32,296,869.00
07-Oct-2002	Kimberly Martin	KBSH Private - International Fund - Units	398,000.00	52,904.00
07-Oct-2002	William Tosh	KBSH Private - Money Market Fund - Units	530,000.00	53,000.00
04-Oct-2002	David Ticoll	Maptuit Corporation - Preferred Shares	71,347.50	633,803.00
09-Oct-2002	GATX/MN Venture Finance	Maptuit Corporation - Warrants Partnership	0.00	3,591,549.00
08-Oct-2002	Celtic House Venture	Memsic, Inc. - Preferred Shares Partners Fund IIA LLP	1,121,372.00	4,836,444.00
11-Sep-2002	9 Purchasers	Miranda Mining Corporation - Common Shares	0.00	1,650,000.00
21-Oct-2002	3 Purchasers	New Solutions Financial (IV) Corporation - Debentures	160,000.00	6.00
08-Oct-2002	Celtic House Venture	NoHold, Inc. - Preferred Shares	1,581,422.00	11,919,735.00
09-Oct-2002	Norrep 2000 Flow-Through Limited Partnership	Norrep II Fund Inc. - Shares	1,370,233.62	125,135.00
09-Oct-2002	Kallirrois Alexandris	North Atlantic Publishing Inc. - Common Shares	10,000.00	30.00
08-Oct-2002	Celtic House Venture Partners Fund IIA LP	Novx Systems Canada Inc. - Preferred Shares	2,062,927.00	7,330,000.00
18-Oct-2002	Thomas Judson Emo	Nuinsco Resources Limited - Common Shares	16,250.00	81,250.00
15-Oct-2002	11 Purchasers	Online Hearing.com Inc. - Convertible Debentures	21,000.00	21,000.00
30-Sep-2002	S&N Investments Limited; Christopher Graham	Performance Market Neutral Fund - Limited Partnership Units	250,000.00	200.00
02-Sep-2002	Hladysh; Constance	PI Ventures Inc. - Convertible Debentures	50,000.00	50.00



**Notice of Exempt Financings**

16-Oct-2002	Peter Allard	Prescient NeuroPharma Inc. - Warrants	122,786.67	122,787.00
16-Oct-2002	CMP 2002 Resource Limited Partnership	Promax Energy Inc. - Common Shares	501,500.00	2,950,000.00
08-Oct-2002	Celtic House Venture Partners Fund IIA LP	Proximion Fiber Optics AB - Preferred Shares	4,125,854.00	205,500.00
08-Oct-2002	Celtic House Venture Partners Fund IIA LP	Sandvine Incorporated - Preferred Shares	2,018,081.00	14,292,520.00
08-Oct-2002	Celtic House Venture Partners Fund IIA LP	SiberCore Technologies Incorporated - Common Shares	773,909.00	1,714,285.00
08-Oct-2002	Celtic House Venture	Sirific Wireless Corporation - Common Shares	3,991,316.00	7,656,667.00
17-Oct-2002	5 Purchasers	Soliton Inc. - Preferred Shares	3,150,000.00	9,300,000.00
21-Oct-2002	CMP 2002 resource Limited Partnership	Sparton Resources Inc. - Flow-Through Shares	500,000.00	2,000,000.00
25-Sep-2002	Gerald Wexler	Sprucegrove Investment Corp. - Convertible Debentures	151,000.00	150.00
09-Oct-2002	17 Purchasers	Sudbury Properties Ltd - Units	2,637,750.00	14.00
08-Oct-2002	Celtic House Venture Partners Fund IIA LP	Synad Technologies Limited - Preferred Shares	3,826,481.00	9,174,592.00
10-Oct-2002	5 Purchasers	Tengtu International Corp. - Units	1,293,093.75	812,500.00
10-Oct-2002	8 Purchasers	The Alpha Fund - Limited Partnership Units	6,750,000.00	60.00
10-Oct-2002	Anne E. MacLean;Robert F.	The Alpha Fund - Units	4,033,556.00	40.00
15-Oct-2002	NCE Flow-Through (2002-1) Limited Partnership	Tiverton Petroleums Ltd. - Common Shares	1,499,999.80	5,769,230.00
08-Oct-2002	Celtic House Venture Partners Fund IIA L.P.	Tropic Networks. Inc. - Shares	8,398,394.00	12,765,517.00
11-Oct-2002	6 Purchasers	University of Guelph - Debentures	69,908,300.00	70,000,000.00
08-Oct-2002	Celtic House Venture Partners Fund IIA LP	Valaran Corporation - Preferred Shares	496,191.00	1.00
08-Oct-2002	Celtic House Venture Partners Fund IIA LP	ViXS Systems Inc. - Shares	13,568,848.00	23,591,067.00
15-Oct-2002	Wim M. Beekhuis	VISION HRM SOFTWARE INC. - Common Shares	120,000.00	300,000.00
23-Sep-2002	15 Purchasers	Westwinds Capital Corp. - Convertible Debentures	1,615,500.00	1,616.00
08-Oct-2002	Celtic House Venture	Zerokelvin Software Inc. - Shares	1.00	3,000,100.00

**RESALE OF SECURITIES - (FORM 45-501F2)**

<u>Transaction Date</u>	<u>Seller</u>	<u>Security</u>	<u>Total Selling Price</u>	<u>Number of Securities</u>
23-Sep-2002	Anglo Irish Bank	Thistle Mining Inc. - Shares		790,000.00

**NOTICE OF INTENTION TO DISTRIBUTE SECURITIES AND ACCOMPANYING DECLARATION UNDER SECTION 2.8 OF MULTILATERAL INSTRUMENT 45-102 RESALE OF SECURITIES - FORM 45-102F3**

<u>Seller</u>	<u>Security</u>	<u>Number of Securities</u>
John Buhler	Buhler Industries Inc. - Common Shares	647,800.00
The Catherine and Maxwell Meighen Foundation	Canadian General Investments, Limited - Common Shares	307,800.00
Discovery Capital Corporation	CardioComm Solutions Inc. - Common Shares	1,440,500.00
Larry Melnick	Champion Natural Health.com Inc. - Shares	19,765.00
F.D.L. & Associates Ltee	Cossette Communication Group Inc. - Shares	50,000.00
James A. Estill	EMJ Data Systems Ltd. - Common Shares	59,200.00
Estill Holdings Limited	EMJ Data Systems Ltd. - Common Shares	344,500.00
Taronga Holdings Limited	Extendicare Inc. - Shares	42,900.00
Kingfield Investments Limited	Extendicare Inc. - Shares	42,900.00
Kingfield Holdings Limited	Extendicare Inc. - Shares	42,900.00
Hector Davila Santos	First Silver Reserve Inc. - Common Shares	135,000.00
Kalimantan Investment Corporation	Kalimantan Gold Corporation Limited - Common Shares	2,500,000.00
Windarra Minerals Ltd.	Mishibishu Gold Corporation - Common Shares	4,000,000.00
Michael R. Faye	Spectra Inc. - Common Shares	200,000.00
Andrew J. Malion	Spectra Inc. - Common Shares	500,000.00
The Catherine and Maxwell Meighen Foundation	Third Canadian General Investment Trust Limited - Common Shares	126,800.00

**REPORTS MADE UNDER SUBSECTION 2.7(1) OF MULTILATERAL INSTRUMENT 45-102 RESALE OF SECURITIES WITH RESPECT TO AN ISSUER THAT HAS CEASED TO BE A PRIVATE COMPANY OR PRIVATE ISSUER - FORM 45-102F1**

<u>Issuer</u>	<u>Date the Company Ceased to be a Private Company or Private Issuer</u>
KidsFutures Inc.	8/30/02
Neutral Development Corporation	9/6/02
Northern Shield Resources Inc.	10/03/02

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## Chapter 11

# IPOs, New Issues and Secondary Financings

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**Issuer Name:**

Alexis Nihon Real Estate Investment Trust  
Principal Regulator - Quebec

**Type and Date:**

Preliminary Prospectus dated October 24th, 2002  
Mutual Reliance Review System Receipt dated October 25th, 2002

**Offering Price and Description:**

\$ \* - \* Units

**Underwriter(s) or Distributor(s):**

National Bank Financial Inc.  
CIBC World Markets Inc.  
BMO Nesbitt Burns Inc.  
RBC Dominion Securities Inc.  
Desjardins Securities Inc.  
Scotia Capital Inc.

**Promoter(s):**

Alexis Nihon Inc.  
Project #488319

**Issuer Name:**

Apollo Gold Corporation

**Type and Date:**

Preliminary Short Form Prospectus dated October 22nd, 2002  
Receipt dated October 23rd, 2002

**Offering Price and Description:**

\$10,918,600 - 4,963,000 Common Shares to be Issued  
Upon the Exercise of  
Previously-Issued Special Warrants @\$2.20 per Special  
Warrant

**Underwriter(s) or Distributor(s):**

BMO Nesbitt Burns Inc.  
Yorkton Securities Inc.

**Promoter(s):**

-

Project #487831

**Issuer Name:**

Caisse centrale Desjardins  
Principal Regulator - Quebec

**Type and Date:**

Preliminary Short Form Shelf Prospectus dated October 22nd, 2002  
Mutual Reliance Review System Receipt dated October 22nd, 2002

**Offering Price and Description:**

\$2,000,000,000 Bearer Discount Notes and Medium Term  
Certificates of Deposit

**Underwriter(s) or Distributor(s):**

-

**Promoter(s):**

-

Project #487681

**Issuer Name:**

Calloway Real Estate Investment Trust  
Principal Regulator - Alberta

**Type and Date:**

Amended and Restated Preliminary Prospectus dated  
October 21<sup>st</sup>, 2002  
Mutual Reliance Review System Receipt dated October 22nd, 2002

**Offering Price and Description:**

\$ \* - \* Units @ \$10.00 per Unit

**Underwriter(s) or Distributor(s):**

TD Securities Inc.  
CIBC World Markets Inc.  
RBC Dominion Securities Inc.  
Scotia Capital Inc.  
Desjardins Securities Inc.

**Promoter(s):**

-

Project #481772

**Issuer Name:**

Canada Dominion Resources Limited Partnership X  
Principal Regulator - Ontario

**Type and Date:**

Preliminary Prospectus dated October 25th, 2002  
Mutual Reliance Review System Receipt dated October 29th, 2002

**Offering Price and Description:**

Minimum \$8,000,000 to Maximum \$30,000,000 - 320,000  
to 1,200,000 Units @\$25.00 per Unit.  
Minimum Purchase: 200 Units

**Underwriter(s) or Distributor(s):**

RBC Dominion Securities Inc.  
CIBC World Markets Inc.  
BMO Nesbitt Burns Inc.  
National Bank Financial Inc.  
Dundee Securities Corporation  
Scotia Capital Inc.  
TD Securities Inc.  
Canaccord Capital Corporation  
HSBC Securities (Canada) Inc.  
Raymond James Ltd.  
Desjardins Securities Inc.  
Yorkton Securities Inc.

**Promoter(s):**

Canada Dominion Resources X Corporation  
StrategicNova Alternative Investment Products Inc.  
Hutton Capital Corporation

Project #488893

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**Issuer Name:**

Medisys Health Group Inc.  
Principal Regulator - Quebec

**Type and Date:**

Preliminary Prospectus dated October 22nd, 2002  
Mutual Reliance Review System Receipt dated October 23rd, 2002

**Offering Price and Description:**

\$ \* - \* Subordinate Voting Shares @ \$ \* per Subordinate Voting Shares

**Underwriter(s) or Distributor(s):**

Canaccord Capital Corporation

**Promoter(s):**

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**Project #487837**

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**Issuer Name:**

PrimeWest Energy Trust  
Principal Regulator - Alberta

**Type and Date:**

Preliminary Short Form Prospectus dated October 29th, 2002

Mutual Reliance Review System Receipt dated October 29th, 2002

**Offering Price and Description:**

\$110,040,000 - 4,200,000 Trust Units @ \$26.20 per Trust Unit

**Underwriter(s) or Distributor(s):**

Scotia Capital Inc.  
CIBC World Markets Inc.  
BMO Nesbitt Burns Inc.  
RBC Dominion Securities Inc.  
TD Securities Inc.  
National Bank Financial Inc.  
Canaccord Capital Corporation  
Dundee Securities Corporation  
Yorkton Securities Inc.

**Promoter(s):**

-

**Project #489272**

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**Issuer Name:**

Smart Api Venture Capital Corporation  
Principal Regulator - Quebec

**Type and Date:**

Preliminary Prospectus dated October 23rd, 2002  
Mutual Reliance Review System Receipt dated October 24th, 2002

**Offering Price and Description:**

\$750,000 Minimum to \$2,000,000 Maximum - 1,500,000 to 4,000,000 Class A Shares @\$0.50 per Share

**Underwriter(s) or Distributor(s):**

Research Capital Corporation

**Promoter(s):**

Michel Lesage

**Project #474140**

---

**Issuer Name:**

Tengt International Corp.

**Type and Date:**

Preliminary Prospectus dated October 22nd, 2002  
Receipt dated October 23rd, 2002

**Offering Price and Description:**

US\$3,803,832 - 7,607,664 Common Shares and 3,803,832 Share Purchase Warrants Issuable upon the exercise of previously issued Special Warrants @\$1.00 per Special Warrant

**Underwriter(s) or Distributor(s):**

Dundee Securities Corporation

**Promoter(s):**

-

**Project #487772**

---

**Issuer Name:**

Ventaur Capital Corporation

**Type and Date:**

Preliminary Prospectus dated October 25th, 2002  
Receipt dated October 28th, 2002

**Offering Price and Description:**

\$300,000 - 2,000,000 Common Shares @\$0.15 per Share

**Underwriter(s) or Distributor(s):**

Yorkton Securities Inc.

**Promoter(s):**

Kevin Bullock  
Robert F. Whittall  
W. Derek Bullock  
Gordon J. Bogden  
Julian Baldry

**Project #488682**

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**Issuer Name:**

MD Balanced Fund  
MD Bond Fund  
MD Bond and Mortgage Fund  
MD Canadian Tax Managed Pool  
MD Dividend Fund  
MD Equity Fund  
MD Global Bond Fund  
MD Global Equity RSP Fund  
MD Growth Investments Limited  
MD Growth RSP Fund  
MD International Growth Fund  
MD International Growth RSP Fund  
MD Money Fund  
MD Select Fund  
MD US Large Cap Growth Fund  
MD US Large Cap Growth RSP Fund  
MD US Large Cap Value Fund  
MD US Large Cap Value RSP Fund  
MD US Small Cap Growth Fund  
MD US Tax Managed Pool  
Principal Regulator - Ontario

**Type and Date:**

Amendment #1 dated October 25th, 2002 to Simplified Prospectus and Annual Information Form dated June 25th, 2002

Mutual Reliance Review System Receipt dated 29<sup>th</sup> day of October, 2002

**Offering Price and Description:**

Class "A" & "Private Trust Class" Mutual Fund Units.

**Underwriter(s) or Distributor(s):**

MD Management Limited

**Promoter(s):**

MD Funds Management Inc.

**Project #464682**

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**Issuer Name:**

Blue Mountain Energy Ltd.  
Principal Regulator - Alberta

**Type and Date:**

Final Prospectus dated October 22nd, 2002

Mutual Reliance Review System Receipt dated 24<sup>th</sup> day of October, 2002

**Offering Price and Description:**

8,166,667 Common Shares Issuable Upon the Exercise of Previously Issued Special Warrants

**Underwriter(s) or Distributor(s):**

FirstEnergy Capital Corp.

Raymond James Ltd.

**Promoter(s):**

Randy W. Pawliw

Verne G. Johnson

**Project #473863**

---

**Issuer Name:**

Calloway Real Estate Investment Trust  
Principal Regulator - Alberta

**Type and Date:**

Final Prospectus dated October 24th, 2002

Mutual Reliance Review System Receipt dated 24<sup>th</sup> day of October, 2002

**Offering Price and Description:**

\$50,800,000 - 5,080,000 Units @ \$10.00 per Unit

**Underwriter(s) or Distributor(s):**

TD Securities Inc.

CIBC World Markets Inc.

RBC Dominion Securities Inc.

Scotia Capital Inc.

Desjardins Securities Inc.

**Promoter(s):**

-

**Project #481772**

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**Issuer Name:**

Capital Alliance Ventures Inc.

**Type and Date:**

Final Prospectus dated October 23rd, 2002

Receipt dated 25<sup>th</sup> day of October, 2002

**Offering Price and Description:**

Class A Shares

Offering Price - Net Asst Value for Class A Shares

Minimum Initial Subscription - \$1,000

Minimum Subsequent Subscription - \$500

**Underwriter(s) or Distributor(s):**

-

**Promoter(s):**

-

**Project #482810**

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**Issuer Name:**

iUnits Government of Canada 5-Year Bond Fund  
iUnits Government of Canada 10-Year Bond Fund  
Principal Regulator - Ontario

**Type and Date:**

Final Prospectuses dated October 23rd, 2002

Mutual Reliance Review System Receipt dated 24<sup>th</sup> day of October, 2002

**Offering Price and Description:**

Mutual Fund Securities Net Asset Value

**Underwriter(s) or Distributor(s):**

Barclays Global Investors Canada Limited

**Promoter(s):**

Barclays Global Investors Canada Limited

**Project #481932**

---

**Issuer Name:**

RONA inc.  
Principal Regulator - Quebec

**Type and Date:**

Final Prospectus dated October 25th, 2002  
Mutual Reliance Review System Receipt dated 28<sup>th</sup> day of October, 2002

**Offering Price and Description:**

\$150,120,000.00 - 11,120,000 Common Shares @\$13.50 per Common Share

**Underwriter(s) or Distributor(s):**

BMO Nesbitt Burns Inc.  
Scotia Capital Inc.  
National Bank Financial Inc.  
RBC Dominion Securities Inc.  
Desjardins Securities Inc.

**Promoter(s):**

-

**Project #479494**

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**Issuer Name:**

Legacy Hotels Real Estate Investment Trust  
Principal Regulator - Ontario

**Type and Date:**

Final Short Form Prospectus dated October 25th, 2002  
Mutual Reliance Review System Receipt dated 25<sup>th</sup> of October, 2002

**Offering Price and Description:**

\$150,150,000 - 19,500,000 Units @\$7.70 per Unit

**Underwriter(s) or Distributor(s):**

RBC Dominion Securities Inc.  
BMO Nesbitt Burns Inc.  
CIBC World Markets Inc.  
Scotia Capital Inc.  
TD Securities Inc.  
National Bank Financial Inc.  
Raymond James Ltd.  
Salman Partners Inc.

**Promoter(s):**

-

**Project #487150**

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**Issuer Name:**

Newfoundland Power Inc.  
Principal Regulator - Quebec

**Type and Date:**

Final Short Form Prospectus dated October 22nd, 2002  
Mutual Reliance Review System Receipt dated 23<sup>rd</sup> dat of October, 2002

**Offering Price and Description:**

\$75,000,000 - 7.52% First Mortgage Sinking Fund Bonds, Series AJ (redeemable)

**Underwriter(s) or Distributor(s):**

Scotia Capital Inc.  
BMO Nesbitt Burns Inc.

**Promoter(s):**

-

**Project #486435**

---

**Issuer Name:**

AGF International Value Class  
of AGF All World Tax Advantage Group Limited

Principal Regulator - Ontario

**Type and Date:**

Final Simplified Prospectus and Annual Information Form dated October 24th, 2002  
Mutual Reliance Review System Receipt dated 25<sup>th</sup> day of October, 2002

**Offering Price and Description:**

Offering Mutual Fund Series and Series F Shares

**Underwriter(s) or Distributor(s):**

-

**Promoter(s):**

-

**Project #482624**

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**Issuer Name:**

Artisan Global Advantage Portfolio  
Artisan New Economy Portfolio  
Artisan RSP Growth Portfolio  
Artisan Most Conservative Portfolio  
Artisan RSP High Growth Portfolio  
Artisan RSP Moderate Portfolio  
Artisan Conservative Portfolio  
Artisan Maximum Growth Portfolio  
Artisan RSP Global Advantage Portfolio  
Artisan Growth Portfolio  
Artisan Canadian T-Bill Portfolio  
Artisan RSP Maximum Growth Portfolio  
Artisan High Growth Portfolio  
Artisan Moderate Portfolio  
Principal Regulator - Manitoba

**Type and Date:**

Final Simplified Prospectus and Annual Information Form dated October 24th, 2002  
Mutual Reliance Review System Receipt dated 25<sup>th</sup> day of October, 2002

**Offering Price and Description:**

Mutual Fund Securities Net Asset Value

**Underwriter(s) or Distributor(s):**

-

**Promoter(s):**

-

**Project #482882**

**Issuer Name:**

Maestral Quebec Growth Fund Inc.  
Maestral Canadian Dividend Fund  
Maestral Health & Biotechnology Fund  
Maestral Technology & Telecommunications Fund  
Maestral Global Equity RSP Fund  
Maestral Global Equity Fund  
Maestral American Equity Fund  
Maestral Growth Equity Fund  
Maestral Canadian Equity Fund  
Maestral Asset Allocation Fund  
Maestral Canadian Bond Fund  
Maestral Money Market Fund  
Principal Regulator - Quebec

**Type and Date:**

Final Simplified Prospectus and Annual Information Form dated October 23rd, 2002  
Mutual Reliance Review System Receipt dated 29<sup>th</sup> day of October, 2002

**Offering Price and Description:**

Mutual Fund Securities Net Asset Value

**Underwriter(s) or Distributor(s):**

Desjardins Trust Inc.  
Desjardins Trust  
Desjardins Trust Investment Services Inc.

**Promoter(s):**

Desjardins Trust Inc.

**Project #481109**

**Issuer Name:**

MIX U.S. Mid Cap Value Class  
MIX U.S. Large Cap Value Class  
MIX U.S. Large Cap Growth Class  
MIX U.S. Large Cap Core Class  
MIX Trimark Select Canadian Growth Class  
MIX Trimark Global Class  
MIX Short Term Yield Class  
MIX SEAMARK Total U.S. Equity Class  
MIX SEAMARK Total Global Equity Class  
MIX SEAMARK Total Canadian Equity Class  
MIX Japanese Class  
MIX International Value Class  
MIX International Growth Class  
MIX Global Value Class  
MIX Global Sector Class  
MIX Global Equity Class  
MIX F.I. International Portfolio Class  
MIX F.I. Growth America Class  
MIX F.I. Canadian Disciplined Equity Class  
MIX European Class  
MIX Elliott & Page U.S. Mid Cap Class  
MIX Elliott & Page Growth Opportunities Class  
MIX Canadian Large Cap Value Class  
MIX Canadian Large Cap Growth Class  
MIX Canadian Large Cap Core Class  
MIX Canadian Equity Value Class  
MIX AIM Canadian First Class  
MIX AIM American Mid Cap Growth Class  
Principal Regulator - Ontario

**Type and Date:**

Final Simplified Prospectus and Annual Information Form dated October 29th, 2002  
Mutual Reliance Review System Receipt dated 29<sup>th</sup> day of October, 2002

**Offering Price and Description:**

Mutual Fund Securities Net Asset Value

**Underwriter(s) or Distributor(s):**

Elliott & Page Limited

**Promoter(s):**

Elliott & Page Limited

**Project #482310**



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**Issuer Name:**

Monrusco Bolton Continental Europe Equity Fund  
Monrusco Bolton Balanced + Fund  
Monrusco Bolton International Equity Fund  
Monrusco Bolton Taxable U.S. Equity Fund  
Monrusco Bolton Enterprise Fund  
Monrusco Bolton Canadian Companies Fund  
Monrusco Bolton Bond Index + Fund  
Monrusco Bolton T-Max Fund  
Principal Regulator - Quebec

**Type and Date:**

Final Simplified Prospectus and Annual Information Form  
dated October 25th, 2002  
Mutual Reliance Review System Receipt dated 28<sup>th</sup> day of  
October, 2002

**Offering Price and Description:**

Mutual Fund Securities Net Asset Value

**Underwriter(s) or Distributor(s):**

Monrusco Bolton Investments Inc.

**Promoter(s):**

Monrusco Bolton Investments Inc.

**Project #480942**

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**Issuer Name:**

GDI Global Data Inc.

**Type and Date:**

Rights Offering dated October 16<sup>th</sup>, 2002  
Accepted October 18<sup>th</sup>, 2002

**Offering Price and Description:**

Offering of Rights to Subscribe for Common Shares

**Underwriter(s) or Distributor(s):**

.

**Promoter(s):**

-

**Project #475296**

## Chapter 12

# Registrations

### 12.1.1 Registrants

Type	Company	Category of Registration	Effective Date
New Registration	CL Capital Management (Canada) Inc. Attention: James Alexander Macdonald 330 University Avenue Toronto ON M5G 1R8	Limited Market Dealer Investment Counsel & Portfolio Manager	Oct 30/02
Change in Category (Categories)	Holdron Inc. Attention: George F. Holdron 4267 Maple Drive PO Box 403 Verona ON K0H 2W0	From: Investment Counsel & Portfolio Manager  To: Investment Counsel & Portfolio Manager Commodity Trading Manager	Oct 29/02
Voluntary Surrender of Registration	Peterson Findlay Capital Inc. Attention: Kathy Findlay, Executive Vice President United Kingdom Building 512 - 409 Granville Street Vancouver BC V6C 1T2	Investment Dealer - Equities	Oct 22/02

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## Chapter 13

# SRO Notices and Disciplinary Proceedings

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**13.1.1 IDA Settlement Proceeding -  
Anthony Addolorato Colalillo**

Jeff Kehoe  
Director, Enforcement Litigation  
(416) 943-6996 or jkehoe@ida.ca

**NEWS RELEASE  
For immediate release**

### **NOTICE TO PUBLIC: SETTLEMENT PROCEEDING**

#### **IN THE MATTER OF ANTHONY ADDOLORATO COLALILLO**

**October 25, 2002** (Toronto, ON) – The Investment Dealers Association of Canada announced today that a hearing date has been set before a panel of the Ontario District Council of the Association in respect of matters for which Anthony Addolorato Colalillo may be disciplined by the Association.

The proceeding is to consider a Settlement Agreement entered into between Staff of the Enforcement Department and Mr. Colalillo.

The hearing is scheduled to commence at 9:00 a.m. on November 5th, 2002, at Atchison and Denman Court Reporting Services, 155 University Ave., Suite 302, in Toronto, Ontario. The hearing is open to the public except as may be required for the protection of confidential matters.

If the Ontario District Council determines that discipline penalties are to be imposed on Anthony Addolorato Colalillo, the Association will issue an Association Bulletin giving notice of the discipline penalties assessed, the regulatory violation(s) committed, and a summary of the facts. Copies of the Association Bulletin and Settlement Agreement will be made available.

The Investment Dealers Association of Canada is the national self-regulatory organization and representative of the securities industry. The Association's role is to foster fair, efficient and competitive capital markets by encouraging participation in the savings and investment process and by ensuring the integrity of the marketplace. The IDA enforces rules and regulations regarding the sales, business and financial practices of its Member firms. Investigating complaints and disciplining Members are part of the IDA's regulatory role.

*For further information, please contact:*

Alex Popovic  
Vice-President, Enforcement  
(416) 943-6904 or apopovic@ida.ca

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