

March 5, 2014

By email: comments@osc.gov.on.ca

British Columbia Securities Commission
Alberta Securities Commission
Financial and Consumer Affairs Authority of Saskatchewan
Manitoba Securities Commission
Ontario Securities Commission
Autorité des marchés financiers
Financial and Consumer Services Commission (New Brunswick)
Superintendent of Securities, Department of Justice and Public Safety, Prince Edward Island
Nova Scotia Securities Commission
Securities Commission of Newfoundland and Labrador
Registrar of Securities, Northwest Territories
Registrar of Securities, Yukon Territory
Superintendent of Securities, Nunavut

c/o The Secretary
Ontario Securities Commission
20 Queen Street West
22nd Floor
Toronto, Ontario M5H 3A8

Dear Sirs and Mesdames:

RE: Proposed Amendments to NI 33-109 and Form 33-109F4

We appreciate the opportunity to provide comments with respect to the above-noted proposed amendments and wish to specifically address those related to Form 33-109F4.

The proposed changes generally improve the clarity of the form and we support those changes. In particular, the addition the notation that "the questions below relate to any jurisdiction of Canada and any foreign jurisdiction" in the introduction of Items 13, 14 and 15, thereby eliminating the repetition under each question, is a notable improvement to the form.

With respect to question 14 – Criminal charges, the "Summary and purpose of the proposed amendments to NI33-109, NI33-109CP and the Forms" indicates that the intent of that amendment

is to provide clarification as to what disclosures are required. However, it appears that the proposed changes to the guidance for Item 14 constitutes a material change to the disclosure requirements and we question whether, in fact, that was the intention of the CSA.

The current guidance stipulates that applicants are not required to disclose the following:

- crimes for which you received an absolute or conditional discharge if the crime has been purged from the criminal records in accordance with the *Criminal Records Act* (Canada)
- [and]
- ...any offence for which a pardon has been granted under the *Criminal Records Act* (Canada) and the pardon has not been revoked.

The proposed amendments will change the disclosure requirement to:

You must disclose all offences, including:

- criminal offences under federal statutes such as the *Criminal Code* (Canada)...even if:
 - a record suspension has been ordered under the *Criminal Records Act* (Canada)
 - you have been granted an absolute or conditional discharge under the *Criminal Code* (Canada).

We thank the Canadian Securities Administrators for considering these comments. If you have any questions or wish to discuss further please do not hesitate to contact the undersigned.

Yours truly,



D. J. Burwell
General Counsel