

1.1.6 Assignment of Certain Powers and Duties of the OSC - Amendment of Assignment

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

AND

**IN THE MATTER OF
THE ASSIGNMENT OF CERTAIN POWERS AND
DUTIES OF
THE ONTARIO SECURITIES COMMISSION**

**AMENDMENT OF ASSIGNMENT
(Subsection 6(3))**

- (ii) whose securities are not traded on a marketplace as defined in National Instrument 21-101;
- (iii) that is not in default of any of its obligations as a reporting issuer; and
- (iv) that will not be a reporting issuer or the equivalent in any jurisdiction in Canada immediately following the Director granting the relief requested.

April 15, 2003.

“Paul Moore”

“Howard I. Wetston”

WHEREAS:

1. On April 12, 1999, pursuant to subsection 6(3) of the Act, the Ontario Securities Commission (the Commission) issued an assignment (the April Assignment) assigning certain of its powers and duties under the Act to each “Director” as that term is defined in subsection 1(1) of the Act, acting individually;
2. On September 7, 1999, February 15, 2000, January 23, 2001, April 27, 2001, and October 3, 2001, pursuant to subsection 6(3) of the Act, the Commission amended the April Assignment (the April Assignment so amended being referred to as the Assignment);
3. Paragraph 2(h) of the Assignment provides that:

Pursuant to subsection 6(3) of the Act, the Commission assigns to each Director, acting individually, the powers and duties vested in or imposed upon the Commission by:

(h) section 83 of the Act;
4. The Commission wishes to limit the assignment to the Director of the powers and duties vested in or imposed upon the Commission by section 83 of the Act.

NOW THEREFORE the Assignment is amended by deleting clause (h) of paragraph 2 and substituting therefor the following:

- (h) section 83 of the Act but only in respect of a reporting issuer:
 - (i) whose outstanding securities, including debt securities, are beneficially owned, directly or indirectly, by less than 15 security holders in Ontario and less than 51 security holders in Canada;