



ONTARIO  
SECURITIES  
COMMISSION

## OSC Staff Notice 11-784 Burden Reduction

The OSC is seeking suggestions on ways to further reduce unnecessary regulatory burden, as provided in OSC Staff Notice 11-784.

We invite your comments on the Staff Notice through the survey below. Please note that each question has a 4000 character response limit.

Closing date: March 1, 2019

Thank you for sharing your thoughts with the OSC Burden Reduction Task Force.

**\* Required**

1. Please provide your name. \*

Andrea Harland

2. What is the name of your firm or company, if applicable?

3. What is your role in the capital markets? \*

Shareholder

4. Do you have any general comments on the topic of regulatory burden reduction related to securities regulation? If so, please enter only the legislative reference for your suggestions in the box below (for example 31-103 1.1)

5. Please use the space below to provide your general comments.

6. Are there operational or procedural changes that would make market participants' day-to-day interaction with the OSC easier or less costly? If so, please enter only the legislative reference for your suggestions in the box below.

7. Please use the space below to provide your suggestions for operational or procedural changes.

8. Are there ways in which we can provide greater certainty regarding regulatory requirements or outcomes to market participants? If so, please enter only the legislative reference for your suggestions in the box below.

9. Please use the space below to provide your suggestions regarding how the OSC could provide greater certainty regarding regulatory requirements or outcomes.

10. Are there forms and filings that issuers, registrants or other market participants are required to submit that should be streamlined or required less frequently? If so, please enter only the legislative reference for your suggestions in the box below.

11. Please use the space below to provide your suggestions regarding forms and filings.

12. Are there particular filings with the OSC that are unnecessary or unduly burdensome? If so, please enter only the legislative reference for your suggestions in the box below.

13. Please use the space below to provide your comments regarding burdensome filings.

14. Is there information that the OSC provides to market participants that could be provided more efficiently?

15. Are there requirements under the OSC rules that are inconsistent with the rules of other jurisdictions and that could be harmonized? If so, please enter only the legislative reference for your suggestions in the box below.

16. Please use the space below to provide your comments and suggestions around harmonization of rules.

17. Are there specific requirements that no longer serve a valid purpose? If so, please enter only the legislative reference for your suggestions in the box below.

18. Please use the space below to provide your comments and suggestions around requirements that may no longer serve a valid purpose.

19. Are there ways to enhance and improve how investors experience disclosure provided: (i) before they invest; (ii) as part of ongoing public disclosure; and (iii) by registrants?

Trading halts in other provinces were made applicable to all provinces, yet this was not brought to my attention when this rule changed. Thus, I hold shares that I purchased in Ontario but had a trading halt in B.C. and now I cannot sell because of B.C.'s trading halt now applies to all provinces.

20. Please use the space below to provide your suggestions for modernizing information provided to investors because of regulatory requirements. For example, specific areas where we could promote the use of plain language?

I would suggest removing the cease trade orders for all provinces for a stock that has an original cease trade order in one particular province only. I hold several U.S. OTC stocks that were purchased in Ontario even though the stock has a cease trade order in B.C. at the time of my purchase. I discovered laws were changed in Canada that ALL provinces will now be affected by the CTO from an originating province. I was not aware nor was I notified of this change until I tried to sell one of them at significant gain and couldn't because of this new change. If the purpose of a cease trade order is to protect investors, this change failed miserably.

I request/suggest a revocation of this change in regulation.

21. Do you have any other comments for the OSC Burden Reduction Task Force?

22. If you don't have enough space for your response to any question above, please use the space below to continue your comments. Please indicate which question these comments relate to.