

# B.11

## CIRO, Marketplaces, Clearing Agencies and Trade Repositories

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### B.11.2 Marketplaces

#### B.11.2.1 EquiLend LLC – Application for Exemptive Relief – Notice of Commission Decision

**NOTICE OF COMMISSION DECISION**  
**APPLICATION FOR EXEMPTIVE RELIEF**  
**EQUILEND LLC**

**February 8, 2024**

On January 3, 2024, the Commission issued a decision under s. 15.1 of National Instrument 21-101 *Marketplace Operation* (**NI 21-101**), s. 12.1 of National Instrument 23-101 *Trading Rules* (**NI 23-101**), and s. 10 of National Instrument 23-103 *Electronic Trading and Direct Access to Marketplaces* (**NI 23-103** and, together with NI 21-101 and NI 23-101, the **Marketplace Rules**) exempting EquiLend, LLC (**EquiLend**) from the application of all provisions of the Marketplace Rules in Ontario (the **Decision**), subject to terms and conditions as set out in the Decision. The Autorité des marchés financiers also issued its respective decision.

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

A copy of the Decision is published in section B.3 of the Bulletin.

The Commission published EquiLend's [application and draft decision](#) for comment on November 23, 2023 on the OSC website. No comments were received.