

5.1.12 Amendments to OSC Rule 48-501 Trading During Distributions, Formal Bids and Share Exchange Transactions

**AMENDMENTS TO
ONTARIO SECURITIES COMMISSION RULE 48-501 *TRADING DURING
DISTRIBUTIONS, FORMAL BIDS AND SHARE EXCHANGE TRANSACTIONS***

1. ***Ontario Securities Commission Rule 48-501 Trading During Distributions, Formal Bids and Share Exchange Transactions is amended by this Instrument.***
2. ***Paragraph 3.2(c) is amended by replacing “clauses 93(3)(a) through (d) of the Act” with “sections 4.6 and 4.7 of National Instrument 62-104 Take-Over Bids and Issuer Bids”.***
3. This Instrument comes into force on the later of the following:
 - (a) May 9, 2016;
 - (b) the day on which sections 1, 2 and 3, subsections 4 (2) and (3), and sections 5, 7, 8 and 10 of Schedule 18 of the *Budget Measures Act, 2015* (Ontario) are proclaimed into force.