

**CSA Staff Notice 11-322
Extension of Consultation Period**

**Proposed Amendments to
Multilateral Instrument 62-104 *Take-Over Bids and Issuer Bids*
and
National Instrument 62-103 *Early Warning System and Related
Take-Over Bid and Insider Reporting Issues***

**Proposed Changes to
National Policy 62-203 *Take-Over Bids and Issuer Bids***

**Proposed National Instrument 62-105 *Security Holder Rights
Plans***

**Proposed Companion Policy 62-105CP *Security Holder Rights
Plans***

June 3, 2013

On March 13, 2013, the Canadian Securities Administrators (the CSA) published for comment proposed amendments to Multilateral Instrument 62-104 *Take-Over Bids and Issuer Bids*, National Instrument 62-103 *Early Warning System and Related Take-Over Bid and Insider Reporting Issues* and proposed changes to National Policy 62-203 *Take-Over Bids and Issuer Bids* (the EWR amendments).

The CSA published for comment on March 14, 2013 proposed National Instrument 62-105 *Security Holder Rights Plans* and proposed Companion Policy 62-105CP *Security Holder Rights Plans* (the SRP proposal).

The comment period is scheduled to close on June 12, 2013. We have received feedback from several stakeholders that it would be beneficial for stakeholders to have additional time to properly review and assess the impact of the EWR amendments and the SRP proposal and prepare comments. We are therefore extending the comment period from June 12, 2013 to **July 12, 2013**.

Questions

Please refer your questions to any of the following people:

Rosetta Gagliardi
Senior Policy Advisor
Autorité des marchés financiers
514-395-0337 ext. 4462
rosetta.gagliardi@lautorite.qc.ca

Sandrine Tremblay
Senior Securities Analyst
Autorité des marchés financiers
514-395-0337 ext. 4425
Sandrine.tremblay@lautorite.qc.ca

Gordon Smith
Senior Legal Counsel, Corporate Finance
British Columbia Securities Commission
(604) 899-6656
gsmith@bcsc.bc.ca

Leslie Rose
Senior Legal Counsel, Corporate Finance
British Columbia Securities Commission
(604) 899-6654
lrose@bcsc.bc.ca

Tracy Clark
Legal Counsel, Corporate Finance
Alberta Securities Commission
(403) 355-4424
Tracy.clark@asc.ca

Ashlyn D'Aoust
Legal Counsel, Corporate Finance
Alberta Securities Commission
(403) 355-4347
Ashlyn.daoust@asc.ca

Sonne Udemgba
Deputy Director, Legal, Securities Division
Financial and Consumer Affairs Authority of Saskatchewan
(306) 787-5879
Sonne.udemgba@gov.sk.ca

Chris Besko
Legal Counsel – Deputy Director
The Manitoba Securities Commission
(204) 945-2561
Chris.besko@gov.mb.ca

Naizam Kanji
Deputy Director, Mergers and Acquisitions, Corporate Finance
Ontario Securities Commission
(416) 593-8060
nkanji@osc.gov.on.ca

Jason Koskela
Senior Legal Counsel, Mergers and Acquisitions, Corporate Finance
Ontario Securities Commission
(416) 595-8922
jkoskela@osc.gov.on.ca

Paul Hayward
Senior Legal Counsel, Compliance and Registrant Regulation
Ontario Securities Commission
(416) 593-3657
phayward@osc.gov.on.ca