

**NOTICE****Consequential Amendment Arising from the  
Replacement of  
National Instrument 44-101 *Short Form Prospectus Distributions*****Amendment to Multilateral Instrument 11-101 *Principal Regulator System*****October 21, 2005****Overview**

We, the Canadian Securities Administrators (CSA), are replacing National Instrument 44-101 *Short Form Prospectus Distributions*, Form 44-101F3 *Short Form Prospectus* and Companion Policy 44-101CP (collectively, the Former Short Form Instruments), which came into effect December 31, 2000, with new instruments (collectively, the New Short Form Instruments) (see CSA Notice of Replacement of National Instrument 44-101 *Short Form Prospectus Distributions* dated October 21, 2005).

The New Short Form Instruments permit more reporting issuers to use the short form prospectus system, eliminates duplication and inconsistencies between the short form system and the continuous disclosure regimes, further streamlines the short form prospectus system, and addresses deficiencies or ambiguities in the Former Short Form Instruments that we have identified over the past four years.

A number of other national instruments build on the foundation of the Former Short Form Instruments, or make reference to some of their requirements. As a consequence of the replacement of the Former Short Form Instruments with the New Short Form Instruments, we are also amending Multilateral Instrument 11-101 *Principal Regulator System* (MI 11-101). In this Notice, the amendment instrument for MI 11-101 is referred to as the Amendment Instrument.

Members of the CSA in the following jurisdictions have made, or expect to make, the Amendment Instrument

- a rule in each of British Columbia, Alberta, Manitoba, New Brunswick, Nova Scotia, Prince Edward Island, and Newfoundland and Labrador;
- a commission regulation in Saskatchewan and a regulation in Québec, Northwest Territories and Nunavut;
- a policy in the Yukon.

In British Columbia, the implementation of the Amendment Instrument is subject to ministerial approval.

In Québec, the Amendment Instrument is a regulation made under section 331.1 of *The Securities Act* (Québec) and must be approved, with or without amendment, by the Minister of Finance. The Amendment Instrument will come into force on the date of its

publication in the *Gazette officielle du Québec* or on any later date specified in the regulation.

Provided all necessary ministerial approvals are obtained, the Amendment Instrument will come into force on **December 30, 2005**.

### **The Amendment Instrument**

We are making the Amendment Instrument as a consequence of the proposed replacement of Form 44-101F3 *Short Form Prospectus* with Form 44-101F1 *Short Form Prospectus*. The Amendment Instrument is not being published for comment because it does not materially change MI 11-101.

### **Questions**

Please refer your questions to any of:

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