

THE MANITOBA SECURITIES COMMISSION
MSC RULE 2004-**
(Section 149.1, *The Securities Act*)

LOCAL RULE 52-807

IMPLEMENTING
NATIONAL INSTRUMENT 52-107
ACCEPTABLE ACCOUNTING PRINCIPLES, AUDITING STANDARDS and REPORTING
CURRENCY

PART 1 – DEFINITIONS

Definitions

1.1 In this Rule:

(a) “NI 52-107” means National Instrument 52-107 *Acceptable Accounting Principles, Auditing Standards and Reporting Currency*.

PART 2 – DESIGNATION OF INSTRUMENTS

Exemption from certain provisions of Parts X and XII of the Act

2.1(1) An issuer that complies with NI 52-107 is exempt from the provisions of *The Securities Act* specified in subsection (2) and the provisions of the *Securities Regulation* specified in subsection (3);

2.1(2) Section 47 of *The Securities Act* is specified for the purpose of subsection (1):

2.1(3) The following provisions of the *Securities Regulation* are specified for the purpose of subsection (1):

- (a) 25(1)(k)(ii)
- (b) 25(1)(k)(iii)
- (c) 25(1)(u); and
- (d) 34.

PART 3 – CITATION AND EFFECTIVE DATE

CITATION

3.1 This Rule may be cited as MSC Rule 2004-** or Local Rule 52-807.

Coming Into force

3.2 This Rule comes into force on March 30, 2004.