

## **CANADIAN SECURITIES ADMINISTRATORS' STAFF NOTICE 55-305**

### **SYSTEM FOR ELECTRONIC DISCLOSURE BY INSIDERS (SEDI) NATIONAL INSTRUMENT 55-102**

#### **Interim Requirements for Insiders and Issuers Affected By Suspension of SEDI Operation**

The Canadian Securities Administrators (CSA) have asked CDS INC., the SEDI system developer and operator, to suspend operation of SEDI due to technical difficulties. This suspension of SEDI will permit the required diagnostic and repair work to be performed. The CSA and CDS INC. will make every effort to remedy the situation as quickly as possible. It is not known at this time when SEDI will be back on-line. The CSA will continue to update issuers and insiders on this matter.

During the period that SEDI's operation is suspended, insiders and issuers (or their agents) will be unable to access SEDI. This notice explains the interim requirements during the suspension for insiders and issuers affected by SEDI's unavailability, as well as certain transitional requirements when SEDI becomes fully operational. The CSA will issue a notice sufficiently in advance of SEDI becoming fully operational to notify insiders and issuers of that date, as well as additional steps they will need to take to resume filing on SEDI.

#### **Insiders**

##### **Insider reports**

Insiders are still required to comply with their insider reporting obligations. Insiders of SEDI issuers can file their insider reports in paper using Form 55-102F6, in accordance with Part 3 of National Instrument 55-102 *System for Electronic Disclosure by Insiders (SEDI)* ("NI 55-102"). Insiders who do so will not have to refile these reports in SEDI when SEDI becomes fully operational. Please note that Form 55-102F6 has new codes both in respect of nature of transaction and type of ownership.

Insiders of SEDI issuers who filed reports in reliance on the temporary hardship exemption since January 21, 2002, will not have to refile their reports in SEDI when SEDI becomes fully operational.

Insiders of SEDI issuers will resume filing insider reports on SEDI on the date SEDI becomes fully operational.

##### **Amendments to existing insider profiles**

Insiders will not have to file amendments to existing insider profiles during the suspension. Insiders will have 10 days from the date SEDI becomes fully operational to file these amendments in SEDI.

## **Issuers**

### **Amendments to existing issuer profile supplements**

SEDI issuers will not have to file amendments to existing issuer profile supplements during the suspension. SEDI issuers must file these amendments as soon as possible after the date SEDI becomes fully operational.

Please note that SEDI issuers should continue to update their SEDAR profiles.

### **New issuer profile supplements**

Issuers who become SEDI issuers during the suspension will not have to file issuer profile supplements during the suspension. These new SEDI issuers will have three days from the date SEDI becomes fully operational to file their issuer profile supplements.

### **Issuer event reports**

SEDI issuers will not have to file issuer event reports for any issuer events that occur during the suspension.

We regret the inconvenience. For further information, please contact:

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