

THE MANITOBA SECURITIES COMMISSION
MSC RULE 2009-1
(Section 149.1, *The Securities Act*)

Amendments to
Multilateral Instrument 11-102
Passport System

1. *This Instrument amends Multilateral Instrument 11-102 Passport System.*

2. *Section 1.1 is amended*

(a) *by adding the following definitions:*

"**category**" means a category of registration set out in NI 31-103;

"**firm**" means a person or company that is registered, or is seeking registration, as a dealer, adviser or investment fund manager;

"**foreign firm**" means a firm that has its head office outside Canada;

"**foreign individual**" means an individual whose working office is outside Canada;

"**Form 33-109F2**" means Form 33-109F2 *Change or Surrender of Individual Categories* under NI 33-109;

"**Form 33-109F4**" means Form 33-109F4 *Registration of Individuals and Review of Permitted Individuals* under NI 33-109;

"**Form 33-109F5**" means Form 33-109F5 *Change of Registration Information* under NI 33-109;

"**Form 33-109F6**" means Form 33-109F6 *Firm Registration* under NI 33-109;

"**NI 31-103**" means National Instrument 31-103 *Registration Requirements and Exemptions*;

"**NI 33-109**" means National Instrument 33-109 *Registration Information*;

"**sponsoring firm**" has the same meaning as in NI 33-109;

"**working office**" means the office of the sponsoring firm where an individual does most of his or her business.

(b) *in the definition of "national prospectus instrument" by striking out "or" at the end of paragraph (d) and by adding the following paragraph:*

(d.1) National Instrument 71-101 *The Multijurisdictional Disclosure System*, or, **and**

(c) *in the definition of "principal regulator" by striking out "Part 3 or 4," and substituting "Part 3, 4 or 4A,".*

3. *Part 2 is repealed.*

4. *Section 3.4 is repealed.*

5. Section 4.4 is amended by striking out "Subject to section 4.5 and 4.6," and substituting "Subject to sections 4.4.1, 4.5 and 4.6,".

6. The following section is added:

Principal regulator for discretionary exemption application made with an application for registration 4.4.1

Subject to sections 4.5 and 4.6, if a firm or individual makes an application for exemption from a requirement listed below in connection with an application for registration in the principal jurisdiction, the principal regulator for the application for exemption is the principal regulator as determined under section 4A.1:

- (a) a requirement in Parts 3 and 12 of NI 31-103;
- (b) a requirement in Part 2 of NI 33-109.

7. Section 4.5 is amended

(a) in subsection (1),

(i) by striking out "Subject to subsection (2)," and substituting "Subject to section 4.6 and subsection (2)," and

(ii) by striking out "as determined under section 4.2, 4.3 or 4.4" and substituting "as determined under section 4.2, 4.3, 4.4 or 4.4.1", and

(b) in subsection (2),

(i) by striking out "If at any one time" and substituting "Subject to section 4.6, if at any one time", and

(ii) by striking out "as determined under section 4.2, 4.3 or 4.4 or subsection (1), and substituting "as determined under section 4.2, 4.3, 4.4 or 4.4.1 or subsection (1)".

8. Section 4.7(1) is amended by adding "and the exemption is in effect" at the end of paragraph (b).

9. The following Part is added:

PART 4A – REGISTRATION

Principal regulator for registration

4A.1(1) Subject to subsections (2) and (3) and section 4A.2, for the purposes of this Part, the principal regulator is the securities regulatory authority or regulator of the jurisdiction in which,

- (a) for a firm, the firm's head office is located, or
- (b) for an individual, the individual's working office is located.

4A.1(2) The principal regulator for a foreign firm is the securities regulatory authority or regulator in the jurisdiction of Canada the firm identified

- (a) in item 2.2(b) of its most recently submitted Form 33-109F6, or
- (b) in its most recently submitted Form 33-109F5, if the change noted in that form relates to item 2.2(b) of Form 33-109F6.

4A.1(3) The principal regulator for a foreign individual is the principal regulator for the individual's sponsoring firm.

Discretionary change of principal regulator for registration

4A.2 If a securities regulatory authority or regulator gives written notice that specifies a principal regulator for the firm or individual, the securities regulatory authority or regulator specified in the notice is the principal regulator for the firm or individual as of the later of

- (a) the date the firm or individual receives the notice, and
- (b) the effective date specified in the notice, if any.

Firm registration

4A.3(1) Subject to subsection (4), if a firm is registered in a category in its principal jurisdiction, the firm is registered in the same category in the local jurisdiction if

- (a) the firm has submitted a completed Form 33-109F6 in accordance with NI 33-109, and
- (b) in the case of a category for which securities legislation requires that the firm be a member of a self-regulatory organization, the firm is a member of the self-regulatory organization or is exempt from the requirement.

4A.3(2) A firm that makes a submission under subsection (1)(a) must pay the required fee at the time it makes the submission.

4A.3(3) For the purpose of subsection (1), the firm may make the submission by giving it to the principal regulator.

4A.3(4) Subsection (1) does not apply to a firm registered in the category of restricted dealer.

Individual registration

4A.4(1) If an individual acting on behalf of a sponsoring firm is registered in a category in his or her principal jurisdiction, the individual is registered in the same category in the local jurisdiction if

- (a) the sponsoring firm is registered in the local jurisdiction in the same category as in the firm's principal jurisdiction,
- (b) the individual has submitted a completed Form 33-109F2 or a completed Form 33-109F4 in accordance with NI 33-109, and
- (c) in the case of a category for which securities legislation requires that the individual be a member or an approved person of a self-regulatory organization, the individual is a member or approved person of the self-regulatory organization or is exempt from the requirement.

4A.4(2) An individual who makes a submission under subsection (1)(b) must pay the required fee at the time the individual makes the submission.

Terms and conditions of registration

4A.5(1) If a firm or individual is registered in the same category in the principal jurisdiction and in the local jurisdiction, a term, condition, restriction or requirement imposed on the registration in the principal jurisdiction applies as if it were imposed in the local jurisdiction.

4A.5(2) A term, condition, restriction or requirement that applies in the local jurisdiction under subsection (1) continues to apply until the earlier of the date

(a) the securities regulatory authority or regulator that imposed the term, condition, restriction or requirement cancels or revokes it, or

(b) the term, condition, restriction or requirement expires.

Suspension

4A.6 If a firm's or individual's registration in the principal jurisdiction is suspended, the firm's or individual's registration in the local jurisdiction is suspended.

Termination

4A.7 If a firm's or individual's registration in the principal jurisdiction is cancelled, revoked or terminated, as applicable, the firm's or individual's registration in the local jurisdiction is cancelled, revoked or terminated, as applicable.

Surrender

4A.8 If a firm or individual is registered in the same category in the local jurisdiction and the principal jurisdiction, and the firm or individual applies to surrender the registration in the principal jurisdiction, the firm's or individual's registration in that category in the local jurisdiction is cancelled, revoked or terminated, as applicable, if the principal regulator accepts the firm's or individual's surrender of registration in the principal jurisdiction.

Transition – terms and conditions in non-principal jurisdictions

4A.9(1) Subject to subsection (2), section 4A.5 does not apply to a firm or individual until October 28, 2009 if the firm or individual was registered in the local jurisdiction before September 28, 2009.

4A.9(2) Section 4A.5 does not apply to a firm or individual after October 28, 2009 if

(a) on or before October 28, 2009, the firm or individual applies to the securities regulatory authority or regulator for an exemption from section 4A.5, and

(b) the securities regulatory authority or regulator has not issued a decision rejecting the application and the application has not been withdrawn.

4A.9(3) Subject to subsection (4), if a firm or individual was registered in the same category in the principal jurisdiction and the local jurisdiction before September 28, 2009, a term, condition, restriction or requirement imposed on the registration in the local jurisdiction before October 28, 2009, if any, does not apply to the firm or individual on or after October 28, 2009 unless the term, condition, restriction or requirement was

(a) agreed to under a settlement agreement between the firm or individual and the securities regulatory authority or regulator, or

(b) imposed in a decision relating to the firm or individual made by the securities regulatory authority or regulator following a hearing.

4A.9(4) If a firm or individual applies for an exemption under subsection (2), subsection (3) does not apply unless

(a) the securities regulatory authority or regulator has issued a decision rejecting the application, or

(b) the application has been withdrawn.

Notice of principal regulator for foreign firm

4A.10(1) If a foreign firm was registered in a category in the local jurisdiction and another jurisdiction of Canada before September 28, 2009, the firm must submit the information required in item 2.2(b) of Form 33-109F6 by submitting a Form 33-109F5 on or before October 28, 2009.

4A.10(2) For the purposes of subsection (1), the foreign firm may make the submission by giving it to the principal regulator.

10. Appendix A is repealed.

11. Appendix B is amended by

(a) repealing the text opposite "Prince Edward Island" and substituting "sections 94 (Prospectus required) and 95 (Filing prospectus without distribution)",

(b) repealing the text opposite "Yukon" and substituting "sections 94 (Prospectus required) and 95 (Filing prospectus without distribution)",

(c) repealing the text opposite "Northwest Territories" and substituting "sections 94 (Prospectus required) and 95 (Filing prospectus without distribution)", and

(d) repealing the text opposite "Nunavut" and substituting "sections 94 (Prospectus required) and 95 (Filing prospectus without distribution)".

12. Appendix C is repealed.

13. Appendix D is repealed and Appendix D attached to this Instrument is substituted.

14. This Instrument comes into force on September 28, 2009.

15. This Instrument may be cited as MSC Rule 2009-1.

APPENDIX D
Equivalent provisions

All references are to provisions of the Securities Act of the relevant jurisdiction unless otherwise noted. All references to 'NI' are to 'National Instruments'. All references to 'MI' are to 'Multilateral Instruments'.

Provision	British Columbia	Alberta	Saskatchewan	Manitoba	Québec	Nova Scotia	New Brunswick	Prince Edward Island	Newfoundland and Labrador	Yukon	Northwest Territories	Nunavut	Ontario
SEDAR	NI 13-101												
Marketplace operation	NI 21-101 (only Parts 6, 7 – 11, as they apply to an ATS, and 13)												
Trading rules	NI 23-101 (only Parts 4 and 8 – 11)												
Use of client brokerage commissions	NI 23-102												
Institutional trade matching and settlement	NI 24-101												
National registration database (NRD)	NI 31-102												
Registration requirements	NI 31-103 (except as noted below)												
Dealing representative category	s.2.1(1)(a) of NI 31-103												s.25(1)(b)
Advising representative category	s.2.1(1)(b) of NI 31-103												s.25(3)(b)
Associate advising representative category	s.2.1(1)(c) of NI 31-103												s.25(3)(c)

Provision	British Columbia	Alberta	Saskatchewan	Manitoba	Québec	Nova Scotia	New Brunswick	Prince Edward Island	Newfoundland and Labrador	Yukon	Northwest Territories	Nunavut	Ontario
Ultimate designated person registration	s.2.1(1)(d) of NI 31-103	ss.75(2)(c) and 75.1 of Securities Act and s.2.1(1)(d) of NI 31-103	s.27(3) of Securities Act and s.2.1(1)(d) of NI 31-103	Paragraph 2 of s.149 of Securities Act and s. 2.1(1)(d) of NI 31-103		s.2.1(1)(d) of NI 31-103	s.87 of Securities Act and s.2.1(d) of NI 31-103	ss.26(2)(c) and 26.1 of Securities Act and s.2.1(1)(d) of NI 31-103	s.87 of Securities Act and s.2.1(1)(d) of NI 31-103	s.87 of Securities Act and s.2.1(1)(d) of NI 31-103	s.87 of Securities Act and s.21(1)(d) of NI 31-103		s.25(5)
Chief compliance officer registration	s.2.1(1)(e) of NI 31-103	ss.75(2)(c) and 75.1 of Securities Act and s.2.1(1)(e) of NI 31-103	s.27(3) of Securities Act and s.2.1(1)(e) of NI 31-103	Paragraph 2 of s.149 of Securities Act and s.2.1(1)(e) of NI 31-103		s.2.1(1)(e) of NI 31-103	s.87 of Securities Act and s.2.1(1)(e) of NI 31-103	ss.26(2)(c) and 26.1 of Securities Act and s.2.1(1)(e) of NI 31-103	s.87 of Securities Act and s.2.1(1)(e) of NI 31-103	s.87 of Securities Act and s.2.1(1)(e) of NI 31-103	s.87 of Securities Act and s.2.1(1)(e) of NI 31-103		s.25(6)
Dealing representative of a mutual fund must be approved person	s.3.15(2) of NI 31-103				n/a	s.3.15(2) of NI 31-103							
Employment, partnership or agency relationship ends	s.6.1 of NI 31-103												s.29(3)
Suspension of IIROC approval for individual	s.6.2 of NI 31-103												s.29(1), paragraph 3
Suspension of MFDA approval for individual	s.6.3 of NI 31-103				n/a	s.6.3 of NI 31-103							s.29(1), paragraph 3
Sponsoring firm suspended	s.6.4 of NI 31-103												s.29(2)

Provision	British Columbia	Alberta	Saskatchewan	Manitoba	Québec	Nova Scotia	New Brunswick	Prince Edward Island	Newfoundland and Labrador	Yukon	Northwest Territories	Nunavut	Ontario
Revocation of a suspended registration – individual	s.6.6 of NI 31-103												s.29(5)
Exception for individuals involved in a hearing	s.6.7 of NI 31-103												s.29(6)
Dealer and underwriter categories	s.7.1(1) of NI 31-103												s.26(2)
Adviser categories	s.7.2(1) of NI 31-103												s.26(6)
Investment fund manager category	s.7.3 of NI 31-103												s.25(4)
MFDA membership for mutual fund dealers	s.9.2 of NI 31-103			n/a		s.9.2 of NI 31-103							
Suspension or revocation of IIROC membership	s.10.2 of NI 31-103												s.29(1) paragraph 2
Suspension of MFDA firm membership	s.10.3 of NI 31-103			n/a		s.10.3 of NI 31-103							s.29(1), paragraph 2
Revocation of a suspended registration – firm	s.10.5 of NI 31-103												s.29(5)
Exception for firms involved in a hearing	s.10.6 of NI 31-103												s.29(6)
Provide records to regulator	s.11.6(1)(c) of NI 31-103												s.19(3)
Insurance – scholarship plan dealer only	s.12.3 of NI 31-103			n/a		s.12.3 of NI 31-103							

Provision	British Columbia	Alberta	Saskatchewan	Manitoba	Québec	Nova Scotia	New Brunswick	Prince Edward Island	Newfoundland and Labrador	Yukon	Northwest Territories	Nunavut	Ontario
Complaint handling	s.13.15 of NI 31-103				s.168.1.1 of Securities Act and s.13.15 of NI 31-103	s.13.15 of NI 31-103							
Dispute resolution service	s.13.16 of NI 31-103				s.168.1.3 of Securities Act and s.13.16 of NI 31-103	s.13.16 of NI 31-103							
Underwriting conflicts	NI 33-105												
Registrant information	NI 33-109												
Prospectus disclosure requirements	NI 41-101 (except as noted below)												
Certificate of issuer	s.5.3(1) of NI 41-101												s.58
Certificate of corporate issuer	s.5.4(1) of NI 41-101												s.58
Certificate of issuer involved in reverse takeover	s.5.8 of NI 41-101												n/a
Certificate of underwriter	s.5.9(1) of NI 41-101												s.59(1)
Certificate of promoter	s.5.11(1) of NI 41-101												s.58
Delivery of amendments	s.6.4 of NI 41-101												s.57(3)
Amendment to a preliminary prospectus	s.6.5(1) of NI 41-101												s.57(1)

Provision	British Columbia	Alberta	Saskatchewan	Manitoba	Québec	Nova Scotia	New Brunswick	Prince Edward Island	Newfoundland and Labrador	Yukon	Northwest Territories	Nunavut	Ontario
Amendment to a final prospectus	s.6.6(1) of NI 41-101												s.57(1)
Amendment to a final prospectus	s.6.6(2) of NI 41-101												s.57(2)
Regulator must issue receipt	s.6.6(3) of NI 41-101												s.57(2.1)
Regulator must not refuse a receipt	s.6.6(4) of NI 41-101												ss.57(2.1) and 61(3)
Prohibition against distribution	s.6.6(5) of NI 41-101												s.57(2.2)
Distribution of preliminary prospectus and distribution list	s.16.1 of NI 41-101												ss.66 and 67
Lapse date	s.17.2 of NI 41-101												s.62
Statement of rights	s.18.1 of NI 41-101												s.60
Disclosure standards for mineral projects	NI 43-101												
Short form prospectus distribution requirements	NI 44-101												
Shelf prospectus requirements	NI 44-102												
Post receipt pricing	NI 44-103												
Rights offering requirements	NI 45-101												
Resale of securities	NI 45-102												
Standards of disclosure for oil and gas activities	NI 51-101												

Provision	British Columbia	Alberta	Saskatchewan	Manitoba	Québec	Nova Scotia	New Brunswick	Prince Edward Island	Newfoundland and Labrador	Yukon	Northwest Territories	Nunavut	Ontario
Continuous disclosure obligations	NI 51-102 (except as noted below)												
Publication of material change	s.7.1 of NI 51-102												s.75 of Securities Act and s.3(1.1) of Regulation 1015 (General)
Accounting principles, auditing standards and reporting currency requirements	NI 52-107 (except as noted below)												
Acceptable accounting principles	s.3.1 of NI 52-107												s.2(1) of Regulation 1015 (General) and s.3.1 of NI 52-107
Auditor oversight	NI 52-108												
Certification of disclosure in annual and interim filings	NI 52-109												
Audit committees	NI 52-110												
Communication with beneficial owners	NI 54-101												
System for electronic disclosure by insiders (SEDI)	NI 55-102												

Provision	British Columbia	Alberta	Saskatchewan	Manitoba	Québec	Nova Scotia	New Brunswick	Prince Edward Island	Newfoundland and Labrador	Yukon	Northwest Territories	Nunavut	Ontario
Insider reporting for certain derivative transactions (EM) - Reporting requirement	ss.87(2), (5) and (6)												s.2.1 of MI 55-103
EM – Existing agreements which continue in force	s.87.1												s.2.3 of MI 55-103
EM – Existing agreements entered into prior to becoming insider	s.87(2) and (6)												s.2.4 of MI 55-103
EM – Form and timing of report	s.87(2), (5) and (6) of Securities Act and s. 155.1(1), (2) and (3) of Securities Rules												s.3.1 of MI 55-103
EM – Form and timing of report for existing agreements	s.87.1 of Securities Act and s. 155.1(4) of Securities Rules												s.3.2 of MI 55-103
EM – Form and timing of report for existing agreements entered into prior to becoming insider	s.87 (2) and (6) of Securities Act and s. 155.1(1) and (3) of Securities Rules												s.3.3 of MI 55-103

Provision	British Columbia	Alberta	Saskatchewan	Manitoba	Québec	Nova Scotia	New Brunswick	Prince Edward Island	Newfoundland and Labrador	Yukon	Northwest Territories	Nunavut	Ontario
Disclosure of corporate governance practices	NI 58-101												
Protection of minority security holders in special transactions	n/a			MI 61-101	n/a							MI 61-101	
Early warning reports and other take-over bid and insider reporting requirements	NI 62-103												
Take-over bids and issuer bid requirements (TOB/IB) – Restrictions on acquisitions during take-over bid	s.2.2(1) of MI 62-104												s.93.1(1)
TOB/IB – Restrictions on acquisitions during issuer bid	s.2.3(1) of MI 62-104												s.93.1(4)
TOB/IB – Restrictions on acquisitions before take-over bid	s.2.4(1) of MI 62-104												s.93.2(1)
TOB/IB – Restrictions on acquisitions after bid	s.2.5 of MI 62-104												s.93.3(1)

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TOB/IB – Restrictions on sales during formal bid	s.2.7(1) of MI 62-104												s.97.3(1)
TOB/IB – Duty to make bid to all security holders	s.2.8 of MI 62-104												s.94
TOB/IB – Commencement of bid	s.2.9 of MI 62-104												s.94.1(1) and (2)
TOB/IB – Offeror’s circular	s.2.10 of MI 62-104												s.94.2(1) - (4) of Securities Act and s.3.1 of OSC Rule 62-504
TOB/IB – Change in information	s.2.11(1) of MI 62-104												s.94.3(1)
TOB/IB – Notice of change	s.2.11(4) of MI 62-104												s.94.3(4) of Securities Act and s.3.4 of OSC Rule 62-504
TOB/IB – Variation of terms	s.2.12(1) of MI 62-104												s.94.4(1)
TOB/IB – Notice of variation	s.2.12(2) of MI 62-104												s.94.4(2) of Securities Act and s.3.4 of OSC Rule 62-504

Provision	British Columbia	Alberta	Saskatchewan	Manitoba	Québec	Nova Scotia	New Brunswick	Prince Edward Island	Newfoundland and Labrador	Yukon	Northwest Territories	Nunavut	Ontario
TOB/IB – Expiry date of bid if notice of variation	s.2.12(3) of MI 62-104												s.94.4(3)
TOB/IB – No variation after expiry	s.2.12(5) of MI 62-104												s.94.4(5)
TOB/IB – Filing and sending notice of change or notice of variation	s.2.13 of MI 62-104												s.94.5
TOB/IB – Change or variation in advertised take-over bid	s.2.14(1) of MI 62-104												s.94.6(1)
TOB/IB – Consent of expert – bid circular	s.2.15(2) of MI 62-104												s.94.7(1)
TOB/IB – Delivery and date of bid documents	s.2.16(1) of MI 62-104												s.94.8(1)
TOB/IB – Duty to prepare and send directors’ circular	s.2.17 of MI 62-104												s.95(1) – (4) of Securities Act and s.3.2 of OSC Rule 62-504
TOB/IB – Notice of change	s.2.18 of MI 62-104												s.95.1(1) and (2) of Securities Act and s.3.4 of OSC Rule 62-504

Provision	British Columbia	Alberta	Saskatchewan	Manitoba	Québec	Nova Scotia	New Brunswick	Prince Edward Island	Newfoundland and Labrador	Yukon	Northwest Territories	Nunavut	Ontario
TOB/IB – Filing directors’ circular or notice of change	s.2.19 of MI 62-104												s.95.2
TOB/IB – Change in information in director’s or officer’s circular or notice of change	s.2.20(2) of MI 62-104												s.96(2)
TOB/IB – Form of director’s or officer’s circular	s.2.20(3) of MI 62-104												s.96(3) of Securities Act and s.3.3 of OSC Rule 62-504
TOB/IB – Send director’s or officer’s circular or notice of change to securityholders	s.2.20(5) of MI 62-104												s.96(5)
TOB/IB – File and send to offeror director’s or officer’s circular or notice of change	s.2.20(6) of MI 62-104												s.96(6)
TOB/IB – Form of notice of change for director’s or officer’s circular	s.2.20(7) of MI 62-104												s.96(7) of Securities Act and s.3.4 of OSC Rule 62-504
TOB/IB – Consent of expert, directors’ circular, etc.	s.2.21 of MI 62-104												s.96.1

Provision	British Columbia	Alberta	Saskatchewan	Manitoba	Québec	Nova Scotia	New Brunswick	Prince Edward Island	Newfoundland and Labrador	Yukon	Northwest Territories	Nunavut	Ontario
TOB/IB – Delivery and date of offeree issuer’s documents	s.2.22(1) of MI 62-104												s.96.2(1)
TOB/IB – Consideration	s.2.23(1) of MI 62-104												s.97(1)
TOB/IB – Variation of consideration	s.2.23(3) of MI 62-104												s.97(3)
TOB/IB – Prohibition against collateral agreements	s.2.24 of MI 62-104												s.97.1(1)
TOB/IB – Proportionate take up and payment	s.2.26(1) of MI 62-104												s.97.2(1)
TOB/IB – Financing arrangements	s.2.27(1) of MI 62-104												s.97.3(1)
TOB/IB – Minimum deposit period	s.2.28 of MI 62-104												s.98(1)
TOB/IB – Prohibition on take up	s.2.29 of MI 62-104												s.98(2)
TOB/IB – Obligation to take up and pay for deposited securities	s.2.32 of MI 62-104												s.98.3
TOB/IB – Return of deposited securities	s.2.33 of MI 62-104												s.98.5
TOB/IB – News release on expiry of bid	s.2.34 of MI 62-104												s.98.6
TOB/IB – Language of bid documents	s.3.1 of MI 62-104												n/a

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TOB/IB – Filing of documents by offeror	s.3.2(1) of MI 62-104												s.98.7 of Securities Act and s.5.1(1) of OSC Rule 62-504
TOB/IB – Filing of documents by offeree issuer	s.3.2(2) of MI 62-104												s.5.1(2) of OSC Rule 62-504
TOB/IB – Time period for filing	s.3.2(3) of MI 62-104												s.5.1(3) of OSC Rule 62-504
TOB/IB – Filing of subsequent agreement	s.3.2(4) of MI 62-104												s.5.1(4) of OSC Rule 62-504
TOB/IB – Certification of bid circulars	s.3.3(1) of MI 62-104												s.99(1)
TOB/IB – All directors and officers sign	s.3.3(2) of MI 62-104												s.99(2)
TOB/IB – Certification of directors’ circular	s.3.3(3) of MI 62-104												s.99(3)
TOB/IB – Certification of individual director’s or officer’s circular	s.3.3(4) of MI 62-104												s.99(4)
TOB/IB – Obligation to provide security holder list	s.3.4(1) of MI 62-104												s.99.1(1)

Provision	British Columbia	Alberta	Saskatchewan	Manitoba	Québec	Nova Scotia	New Brunswick	Prince Edward Island	Newfoundland and Labrador	Yukon	Northwest Territories	Nunavut	Ontario
TOB/IB – Application of Canada Business Corporations Act	s.3.4(2) of MI 62-104												s.99.1(2)
TOB/IB – Early Warning	s.5.2 of MI 62-104												s.102.1(1) – (4) of Securities Act and s.7.1 of OSC Rule 62-504
TOB/IB – Acquisitions during bid	s.5.3 of MI 62-104												s.102.2(1) and (2) of Securities Act and s.7.2(1) of OSC Rule 62-504
TOB/IB – Copies of news release and report	s.5.5 of MI 62-104												s.7.2(3) of OSC Rule 62-504
Multi-jurisdictional disclosure system	NI 71-101												
Mutual fund prospectus disclosure	NI 81-101 (except as noted below)												
Amendment to a preliminary simplified prospectus	s.2.2.1(1) of NI 81-101												s.57(1)
Delivery of amendments	s.2.2.2 of NI 81-101												s.57(3)

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Amendment to a simplified prospectus	s.2.2.3(1) of NI 81-101												s.57(1)
Amendment to a simplified prospectus	s.2.2.3(2) of NI 81-101												s.57(2)
Regulator must issue receipt	s.2.2.3(3) of NI 81-101												s.57(2.1)
Regulator must not refuse a receipt	s.2.2.3(4) of NI 81-101												ss.57(2.1) and 61(3)
Lapse date	s.2.5 of NI 81-101												s.62
Statement of rights	s.2.8 of NI 81-101												s.60
Distribution of preliminary simplified prospectus and distribution list	s.3.2(3) of NI 81-101												ss.66 and 67
Certificate of mutual fund	s.5.1.3(1) of NI 81-101												s.58
Certificate of promoter	s.5.1.6(1) of NI 81-101												s.58
Certificate of corporate mutual fund	s.5.1.7(1) of NI 81-101												s.58
Mutual fund requirements	NI 81-102												
Commodity pools	NI 81-104												
Mutual fund sales practices	NI 81-105												
Investment fund continuous disclosure	NI 81-106												
Independent review committee	NI 81-107												

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Registration													
Dealer/underwriter registration requirement	ss.34(1)(a) and 34(1)(d)	ss. 75(1) (a) and 75(2)(a)	s.27(2)(a)	ss.6(1)(a) and 6(1)(d)	ss.148 and 149	ss.31(1) and 31(4)	ss.45(a) and 45(d)	ss.86(1) (a) and 86(2)	s.26(1)(a)	ss. 86(1) (a) and 86(2)	ss.486(1)(a) and 86(2)	ss.486(1) (a) and 86(2)	sss.25(1) and (a2)
Adviser registration requirement	s.34(1)(b)	ss. 75(1) (b) and 75(2)(b)	s.27(2)(b)	ss.6(1)(b)	ss.148 and 149	ss.31(2) and 31(4)	s.45(b)	s.86(1) (b)	s.26(1)(eb)	s.86(1) (b)	s.86(1)(b) 4	s.86(1) (b) 4	s.25(43)(e)
Investment fund manager registration requirement	s.34(1)(c)	s.75(1) (c)	s.27(2)(c)	s.6(1)(c)	s.148	ss.31(3) and 31(4)	s.45(c)	s.86(3)	s.26(1)(c)	s.86(3)	s.86(3)	s.86(3)	s.25(4)
Compensation or contingency trust fund	s.23 of Securities Rules	s.28 of ASC Rules (General)	s.23 of Regulations	n/a	s.196 of Securities Regulation	s.27 of General Securities Rules	n/a	s.98 of Regulation	n/a	n/a	n/a	n/a	s.110 of Regulation 1015 (General)
Requirements when using registration exemptions													
Offering memorandum in required form	s.3.9(5) of NI 45-106												n/a
Requirement to file offering memorandum within prescribed time	s.3.9(14) of NI 45-106												n/a
Trading in Securities Generally													
Registered dealer acting as principal	s.51	n/a	n/a	s.70	n/a	n/a	n/a	n/a	s.40	n/a	n/a	n/a	s.39
Disclosure of investor relations activities	s.52	n/a					s.62	n/a					

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Use of name of another registrant	s.53	s.99	s.49	s.73	n/a	s.49	s.63	n/a	s.44	n/a			s.43
Trading in Exchange Contracts													
Trading exchange contracts on an exchange in jurisdiction	s.58	s.106 & 107	s.40	n/a			s.70.1	n/a					
Trading exchange contracts on an exchange outside jurisdiction	s.59	s.108 & 109	s.41	n/a			s.70.2	n/a					
Prospectus													
Prospectus requirement	s.61	s.110	s.58	s.37	ss.11 and 12	s.58	s.71(1)	s.94	s.54	s.94	s.94	s.94	s.53
Contents of prospectus (full, true & plain disclosure)	s.63	s.113	s.61	s.41	ss.13 and 20	s.61	s.74	s.99	s.57	s.99	s.99	s.99	s.56
Waiting period communications	s.78	s.123	s.73	s.38	ss.21 & 22	s.70	s.82	s.97	s.66	s.97	s.97	s.97	s.65(2)
Obligation to send prospectus	s.83	s.129	s.79	s.64	ss.29, 30, 31 and 32	s.76	s.88	s.101(1)	s.72	s.101(1)	s.101(1)	s.101(1)	s.71(1)
Requirements when using prospectus exemptions													
Offering memorandum in required form	2.9(5) of NI 45-106												n/a
Requirement to file offering memorandum within prescribed time	s.2.9(14) of NI 45-106												n/a

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Filing report of exempt distribution	ss.6.1 and 6.3 of NI 45-106	s.129.1 of ASC Rules (General) and ss.6.1 and 6.3 of NI 45-106	ss.6.1 and 6.3 of NI 45-106	s.7 of Regulation and ss.6.1 and 6.3 of NI 45-106	ss.6.1 and 6.3 of NI 45-106								
Continuous Disclosure													
Voting if proxies provided	s.118	s.157	s.96	s.105	n/a	s.93	ss.102 and 103(2)	n/a	s.88	n/a			s.87
Shares in name of registrant not to be voted	s.182 of Securities Rules	s.104	s.55	s.79	ss.164 and 165	s.55	s.103(3) – (7)	s.163	s.50	s.163	s.163	s.163	s.49
Insider Reporting													
Insider reports – filing upon becoming an insider of a reporting issuer	s.87(2) other than as it applies to a related financial instrument	s.182(1)	s.116(1)	s.109	s.96	ss.113(1) of Securities Act and 172 of General Securities Rules	s.135(1)	s.1(1) of Local Rule 55-501	s.108(1)	s.1(1) of Local Rule 55-501	s.2(1) of Local Rule 55-501	Local Rule 55-501	s.107(1)
Insider reports – filing upon acquisition or change in securities	s.87 (5) other than as it applies to a related financial instrument	s.182(2)	s.116(2)	s.109	s.97	s.113(2)	s.135(2)	s.1(2) of Local Rule 55-501	s.108(2)	s.1(2) of Local Rule 55-501	s.2(2) of Local Rule 55-501	Local Rule 55-501	s.107(2)
Insider reports – filing upon being deemed an insider	s.87 (6) other than as it applies to a related financial instrument	s.182(3)	s.116(3)	s.109	s.98	s.113(4)	s.135(3)	s.1(3) of Local Rule 55-501	s.108(3)	s.1(3) of Local Rule 55-501	s.2(3) of Local Rule 55-501	Local Rule 55-501	s.107(3)

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Time periods for filing insider reports	s.155.1 of Securities Rules other than as it applies to a related financial instrument	s.190 of ASC Rules (General)	s.165(1) of Regulations	s.109	ss.171, 171.1, 172 & 174 of Securities Regulation	s.113	s.5 of Local Rule 11-502	s.1 of Local Rule 55-501	s.108	s.1 of Local Rule 55-501	s.2 of Local Rule 55-501	Local Rule 55-501	s.107
Transfer reports	n/a	s.182(2)	s.117	n/a	s.102	s.116	s.136	n/a	s.109	n/a	s.2(4) of Local Rule 55-501	n/a	s.108 of Securities Act and s.167 of Regulation 1015 (General)
Nominee reports	n/a	s.183	s.118	n/a	s.103	s.117	n/a	s.110	n/a	s.2(5) of Local Rule 55-501	n/a	s.109 of Securities Act and s.168 of Regulation 1015 (General)	
Take-Over Bids and Issuer Bids													
Directors must make recommendation on bid	s.99(1)	s.160	s.100	s.90	ss.113 & 114	97	s.124	s.108(1)	s.92	s.108(1)	s.108(1)	s.108 (1)	ss.95 and 96
Investment Funds – Self Dealing													
Investments of mutual funds	s.121	s.185	s.120	n/a	s.119	s.137	n/a	s.112	n/a	s.111	n/a	s.111	
Indirect investment	s.122	s.186	s.121	n/a	s.120	s.138	n/a	s.113	n/a	s.112	n/a	s.112	
Fees on investment for mutual fund	s.124	s.189	s.124	n/a	s.123	s.141	n/a	s.116	n/a	s.116	n/a	s.115	

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Report of mutual fund manager	s.126	s.191	s.126	n/a		s.125	s.143	n/a	s.118	n/a			s.117
Restrictions on transactions with responsible persons	n/a					s.126	n/a		s.119	n/a			
Principal Trading Prohibitions	n/a	s.193	s.128	n/a		s.127	n/a		s.120	n/a			s.119
General													
Public inspection of records	s.169(3)	s.221(3)	s.152(2)	s.134	n/a	s.148(1)	s.198(3)	s.26(1)	s.140(1)	s.26(1)	s.26(1)	s.26(1)	s.140(1)