

Canadian Securities Administrators' Staff Notice 13-312

Securities Regulatory Authority Closed Dates 2003

We have a mutual reliance review system (MRRS) for prospectuses (including long form, short form and mutual fund prospectuses), prospectus amendments, waiver applications, pre-filings, and initial and renewal annual information forms. It is described in National Policy 43-201 Mutual Reliance Review System for Prospectuses and Annual Information Forms.

The principal regulator will only issue a MRRS decision document evidencing the receipt of non-principal regulators that are open on the date of the MRRS decision document. The principal regulator will issue a MRRS decision document evidencing the receipt of the remaining non-principal regulators on the next day that they are open. These procedures are described in section 7.8 of the Policy.

A dealer may only solicit expressions of interest in a non-principal jurisdiction after a receipt has been issued by that jurisdiction. In addition, an issuer may only distribute its securities in the non-principal jurisdiction at that time.

The following is a list of the closed dates of the securities regulatory authorities for 2003. These dates should be noted by issuers in structuring their affairs.

Securities Regulatory Authority Closed Dates 2003*

1. Saturdays and Sundays (all)
2. Wednesday January 1 (all)
3. Thursday January 2 (Que)
4. Friday February 28 (YT)
5. Monday March 17 (Nfld)
6. Friday April 18 (all)
7. Monday April 21 (all except Alta, Sask, Ont)
8. Monday May 19 (all)
9. Monday June 23 (Nfld, NWT)
10. Tuesday June 24 (Que)
11. Monday June 30 (Sask)
12. Tuesday July 1 (all)
13. Wednesday July 9 (Nun)
14. Monday July 14 (Nfld)
15. Monday August 4 (all except Que, Nfld, PEI, YT)
16. Friday August 15 (PEI)
17. Monday August 18 (YT)
18. Monday September 1 (all)
19. Monday October 13 (all)
20. Tuesday November 11 (all except Alta, Ont, Que)
21. Wednesday December 24 (Que)
22. Wednesday December 24 after 12:00pm (Man, NS, NB, PEI)
23. Thursday December 25 (all)
24. Friday December 26 (all)
25. Wednesday December 31 (Que)
26. Thursday January 1, **2004** (all)
27. Friday January 2 (Que)

*Bracketed information indicates those jurisdictions that are closed on the particular date.

March 14, 2003