

M.O., 2008-09**Order number V-1.1-2008-09 of the Minister of Finance, June 3, 2008**

Securities Act
(R.S.Q., c. V-1.1)

CONCERNING Regulation to amend National Instrument 55-102 System for Electronic Disclosure by Insiders (SEDI)

WHEREAS subparagraphs 1 and 20.1 of section 331.1 of the Securities Act (R.S.Q., c. V-1.1), amended by section 15 of chapter 15 of the statutes of 2007, stipulate that the Autorité des marchés financiers may make regulations concerning the matters referred to in those paragraphs;

WHEREAS the third and fourth paragraphs of section 331.2 of the said Act stipulate that a draft regulation shall be published in the Bulletin de l'Autorité des marchés financiers, accompanied with the notice required under section 10 of the Regulations Act (R.S.Q., c. R-18.1) and may not be submitted for approval or be made before 30 days have elapsed since its publication;

WHEREAS the first and fifth paragraphs of the said section stipulate that every regulation made under section 331.1 must be approved, with or without amendment, by the Minister of Finance and comes into force on the date of its publication in the *Gazette officielle du Québec* or any later date specified in the regulation;

WHEREAS the draft Regulation to amend National Instrument 55-102 System for Electronic Disclosure by Insiders (SEDI) was published in the Bulletin de l'Autorité des marchés financiers, volume 4, no. 49 of December 7, 2007;

WHEREAS on May 1st, 2008, by the decision no. 2008-PDG-0123, the Autorité des marchés financiers made Regulation to amend National Instrument 55-102 System for Electronic Disclosure by Insiders (SEDI);

WHEREAS there is cause to approve this regulation without amendment;

CONSEQUENTLY, the Minister of Finance approves without amendment Regulation to amend National Instrument 55-102 System for Electronic Disclosure by Insiders (SEDI) appended hereto.

June 3, 2008

MONIQUE JÉRÔME-FORGET,
Minister of Finance

Regulation to amend National Instrument 55-102 System for Electronic Disclosure by Insiders (SEDI)

Securities Act
(R.S.Q., c. V-1.1, s. 331.1, par. (1) and (20.1);
2007, c. 15)

1. Section 5.2 of National Instrument 55-102 System for Electronic Disclosure by Insiders (SEDI) is replaced with the following:

“5.2. Authentication and Access Key

When information is filed in SEDI format, the identity of the SEDI filer or the authority of the filing agent shall be authenticated by

- (a) the use of the SEDI filer's username and password by the SEDI filer;
- (b) the use of the SEDI filer's access key by the filing agent; or
- (c) the use of the SEDI filer's username and password and SEDI filer's access key by the SEDI filer when first linking to the insider profile created by a filing agent.”.

2. Form 55-102F1 of the National Instrument is amended:

(1) in Item 7:

(a) by deleting, in the second paragraph, the words “, New Brunswick”;

(b) by adding the following after the second paragraph:

“If the insider is resident in New Brunswick, the insider may choose to receive any correspondence from the New Brunswick securities regulatory authority in French or English.”;

(2) in the paragraph entitled “*Notice – Collection and Use of Personal Information*” of Item 14:

(a) by adding, after the word “Québec,”, the words “New Brunswick,”;

(b) by replacing the address of the Manitoba Securities Commission with the following:

“The Manitoba Securities Commission
500 – 400 St. Mary Avenue
Winnipeg, Manitoba, R3C 4K5
Attention: Director, Legal
Telephone: 204-945-0605”;

(c) by replacing, in the address of the Commission des valeurs mobilières du Québec, the words “Commission des valeurs mobilières du Québec” with the words “Autorité des marchés financiers”;

(d) by adding the following at the end:

“New Brunswick Securities Commission
85 Charlotte Street, Suite 300
Saint John, NB E2L 2J2
Attention: Corporate Finance Officer
Telephone: 506-658-3060 or 866-933-2222
(in New Brunswick)”.

3. Form 55-102F2 of the National Instrument is amended:

(1) by replacing items 3 and 4 with the following:

“3. Review issuer information

Review the information contained in the insider profile with respect to the selected reporting issuer to ensure that the information is correct. To do this, click on “Insider profile” in the top bar and the “Introduction to insider profile activities (Form 55-102F1)” screen will appear.

You must review the information in the insider profile with respect to the selected reporting issuer and, if the information is not correct, you must amend it by filing an amended insider profile. To do this, click on “Amend insider profile” in the bar on the left side and make the necessary corrections.

“4. Review new issuer event reports

If the reporting issuer has filed an issuer event report that has not previously been viewed or that has been previously flagged for further viewing, you must review the issuer event report.

To do this you must do the following: i) After you have selected an issuer and before selecting the “File insider report” feature, on the screen entitled “File insider report (Form 55-102F2) – Select issuer”, click on the feature entitled “View issuer event

reports” and the “Listing of issuer event reports” screen appears; ii) Next, click on the radio button for the report you wish to see and then select “View Report” and the “View issuer report information” screen appears with the text of the issuer event report.

If the insider’s holdings of securities of the reporting issuer have been affected by an issuer event, the change in holdings must be reported.”;

(2) in the paragraph entitled “*Notice – Collection and Use of Personal Information*” of Item 25:

(a) by adding, after the word “Québec,”, the words “New Brunswick,”;

(b) by replacing the address of the Manitoba Securities Commission with the following:

“The Manitoba Securities Commission
500 – 400 St. Mary Avenue
Winnipeg, Manitoba, R3C 4K5
Attention: Director, Legal
Telephone: 204-945-0605”;

(c) by replacing, in the address of the Commission des valeurs mobilières du Québec, the words “Commission des valeurs mobilières du Québec” with the words “Autorité des marchés financiers”;

(d) by adding the following at the end:

“New Brunswick Securities Commission
85 Charlotte Street, Suite 300
Saint John, NB E2L 2J2
Attention: Corporate Finance Officer
Telephone: 506-658-3060 or 866-933-2222
(in New Brunswick)”.

4. The paragraph entitled “*Notice – Collection and Use of Personal Information*” of Item 9 of Form 55-102F3 of the National Instrument is amended:

(1) by adding, after the word “Québec,” the words “New Brunswick,”;

(2) by replacing the address of the Manitoba Securities Commission with the following:

“The Manitoba Securities Commission
500 – 400 St. Mary Avenue
Winnipeg, Manitoba, R3C 4K5
Attention: Director, Legal
Telephone: 204-945-0605”;

(3) by replacing, in the address of the Commission des valeurs mobilières du Québec, the words “Commission des valeurs mobilières du Québec” with the words “Autorité des marchés financiers”;

(4) by adding the following at the end:

“New Brunswick Securities Commission
85 Charlotte Street, Suite 300
Saint John, NB E2L 2J2
Attention: Corporate Finance Officer
Telephone: 506-658-3060 or 866-933-2222
(in New Brunswick)”.

5. Form 55-102F6 of the National Instrument is amended:

(1) by adding, in the box entitled “*Notice – Collection and Use of Personal Information*” and after the word “Québec,”, the words “New Brunswick,”;

(2) by adding, in box 4, the following: “ New Brunswick”;

(3) in the instructions:

(a) by replacing, in the first paragraph, the words “from Manitoba, Ontario, and Québec” with the words “from Manitoba, Ontario, Québec and New Brunswick”;

(b) by deleting, in the French text of the first paragraph, the words “de la Commission des valeurs mobilières du Québec”;

(c) by deleting, in the second paragraph, the words “New Brunswick,”;

(4) by replacing, in the address of the Commission des valeurs mobilières du Québec, the words “Commission des valeurs mobilières du Québec” with the words “Autorité des marchés financiers”;

(5) by replacing the address of the Manitoba Securities Commission with the following:

“The Manitoba Securities Commission
500 – 400 St. Mary Avenue
Winnipeg, Manitoba, R3C 4K5
Attention: Continuous Disclosure*
Telephone: 204-945-2548
Facsimile: 204-945-0330”;

(6) by adding the following at the end:

“New Brunswick Securities Commission
85 Charlotte Street, Suite 300
Saint John, NB E2L 2J2
Attention: Corporate Finance Officer
Telephone: 506-658-3060 or 866-933-2222
(in New Brunswick)”.

6. This Regulation comes into force on June 13, 2008.

8772