

(2) by replacing the words “the senior executives of” with the words “the officers or directors of” in paragraph 3 of item 4;

(3) by replacing the words “the senior executives of” with the words “the officers and directors of” in subparagraph (4) of paragraph 2 of item 5;

(4) in item 7:

a) by replacing the heading with the following:

“Item 7: Indebtedness of officers and directors”;

b) by replacing the words “of each senior executive of the company, of a nominee for the position of director or of a person associated with such senior executive of nominee” in paragraph 1 with the words “of each officer or director of the company, of a nominee for the position of director or of a person associated with such officer, director or nominee”;

c) in the instructions:

i) by replacing the words “made to a senior executive who” in subparagraph (2) of paragraph 3 with the words “made to an officer or director who”;

ii) by replacing the words “senior executive” with the word “person” in the English text of subparagraph (3) of paragraph 3;

(5) in item 10:

a) by replacing the words “the senior executives of” in the introductory phrase with the words “the officers and directors of”;

b) by replacing the words “the officers” in paragraph 2 with the words “the officers and directors”.

33. This Regulation comes into force on March 17, 2008.

8592

M.O., 2008-04

Order number V-1.1-2008-04 of the Minister of Finance dated 4 March 2008

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

CONCERNING Regulation 11-102 respecting passport system

WHEREAS subparagraphs 1, 2, 3, 4.1, 6, 8, 11, 13, 14, 20, 33, 33.5, 33.6, 33.8 and 34 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 of the Authority, 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 11-102 respecting passport system was published in the Bulletin de l’Autorité des marchés financiers, volume 4, no. 13 of March 30, 2007;

WHEREAS the Authority made, on February 22, 2008, by the decision no. 2008-PDG-0056, Regulation 11-102 respecting passport system;

WHEREAS there is cause to approve this regulation without amendment;

CONSEQUENTLY, the Minister of Finance approves without amendment Regulation 11-102 respecting passport system appended hereto.

March 4, 2008

Minister of Finance,
MONIQUE JÉRÔME-FORGET

Regulation 11-102 respecting passport system

Securities Act
(R.S.Q., c.V-1.1, s. 331.1, par. (1), (2), (3), (4.1), (5), (6), (8), (11), (13), (14), (20), (33), (33.5), (33.6), (33.8) and (34); 2007, c. 15)

PART 1 DEFINITIONS

1.1. Definitions

In this Regulation,

“equivalent provision” means, for a provision listed in Appendix D below the name of a jurisdiction, the provision set opposite that provision below the name of another jurisdiction;

“national prospectus instrument” means

(a) Regulation 41-101 respecting General Prospectus Requirements,

(b) Regulation 44-101 respecting Short Form Prospectus Distributions,

(c) Regulation 44-102 respecting Shelf Distributions,

(d) Regulation 44-103 respecting Post-Receipt Pricing, or

(e) Regulation 81-101 Mutual Fund Prospectus Disclosure;

“preliminary prospectus” includes an amendment to a preliminary prospectus;

“principal jurisdiction” means, for a person, the jurisdiction of the principal regulator;

“principal regulator” means, for a person, the securities regulatory authority or regulator determined in accordance with Part 3 or 4, as applicable;

“prospectus” includes an amendment to a prospectus;

“SEDAR” has the same meaning as in Regulation 13-101 respecting System for Electronic Document Analysis and Retrieval.

1.2. Language of documents - Québec

In Québec, nothing in this Regulation shall be construed as relieving a person from requirements relating to the language of documents.

1.3 References in Québec

For Québec purposes, all referencing and complete titles of acts, regulations, instruments, policies and other relevant texts referred to in this Regulation are set out in Appendix E.

PART 2 CONTINUOUS DISCLOSURE

2.1. Exemption from non-harmonized continuous disclosure requirements

A provision listed in Appendix A does not apply to a reporting issuer if the reporting issuer is also a reporting issuer under the securities legislation of another jurisdiction of Canada.

PART 3 PROSPECTUS

3.1. Principal regulator for prospectus

(1) For the purposes of this section, the specified jurisdictions are British Columbia, Alberta, Saskatchewan, Manitoba, Ontario, Québec, New Brunswick and Nova Scotia.

(2) For the purposes of a prospectus filing subject to this Part the principal regulator is the securities regulatory authority or regulator of the jurisdiction in which

(a) the issuer’s head office is located, if the issuer is not an investment fund, or

(b) the investment fund manager’s head office is located, if the issuer is an investment fund.

(3) If the jurisdiction identified under paragraph (2) (a) or (b) is not a specified jurisdiction, the principal regulator is the securities regulatory authority or regulator of the specified jurisdiction with which the issuer or, in the case of an investment fund, the investment fund manager, has the most significant connection.

3.2. Discretionary change of principal regulator for prospectus

Despite section 3.1, if a person receives written notice from a securities regulatory authority or regulator that specifies a principal regulator, the securities regulatory authority or regulator specified in the notice is the principal regulator as of the later of

(a) the date the person receives the notice, and

(b) the effective date specified in the notice, if any.

3.3. Deemed issuance of receipt

(1) A receipt for a preliminary prospectus is deemed to be issued if

(a) the preliminary prospectus is filed under a provision set out in Appendix B and under a national prospectus instrument,

(b) at the time of filing the preliminary prospectus, the filer indicates on SEDAR that it is filing the preliminary prospectus under this Regulation,

(c) the local jurisdiction is not the principal jurisdiction for the preliminary prospectus, and

(d) the preliminary prospectus is filed with the principal regulator and the principal regulator issues a receipt for it.

(2) A receipt for a prospectus is deemed to be issued if

(a) the prospectus is filed under a provision set out in Appendix B and under a national prospectus instrument,

(b) subject to section 3.5(2), the filer

(i) complied with paragraph (1)(b) at the time of filing the related preliminary prospectus, or

(ii) indicated on SEDAR that it filed the related pro forma prospectus under this Regulation at the time of filing the related pro forma prospectus,

(c) the local jurisdiction is not the principal jurisdiction for the prospectus, and

(d) the prospectus is filed with the principal regulator and the principal regulator issues a receipt for the prospectus.

3.4. Exemption from non-harmonized prospectus requirements

(1) A provision listed in Appendix C does not apply to a preliminary prospectus if

(a) the preliminary prospectus is filed under a provision set out in Appendix B and under a national prospectus instrument,

(b) the preliminary prospectus is filed in at least one other jurisdiction of Canada, and

(c) a jurisdiction where the preliminary prospectus is filed is the principal jurisdiction for the filing of the preliminary prospectus.

(2) A provision listed in Appendix C does not apply to a prospectus, other than a preliminary prospectus, if

(a) the prospectus is filed under a provision set out in Appendix B and under a national prospectus instrument,

(b) the prospectus is filed in at least one other jurisdiction of Canada, and

(c) a jurisdiction where the prospectus is filed is the principal jurisdiction for the filing of the prospectus.

3.5. Transition for section 3.3

(1) Section 3.3(1) does not apply in respect of a receipt issued on or after March 17, 2008 if the receipt relates to an amendment, filed after March 17, 2008, to a preliminary prospectus and the preliminary prospectus was filed before March 17, 2008.

(2) Section 3.3(2)(b) does not apply in respect of a receipt issued on or after March 17, 2008 if

(a) the receipt relates to an amendment to a prospectus whose related preliminary prospectus or pro forma prospectus was filed before March 17, 2008, and

(b) the filer indicated on SEDAR that it filed the amendment under this Regulation at the time of filing the amendment.

PART 4 DISCRETIONARY EXEMPTIONS

4.1. Specified jurisdiction

For the purposes of this Part, the specified jurisdictions are British Columbia, Alberta, Saskatchewan, Manitoba, Ontario, Québec, New Brunswick and Nova Scotia.

4.2. Principal regulator – general

The principal regulator for an application for an exemption is,

(a) for an application made with respect to an investment fund, the securities regulatory authority or regulator of the jurisdiction in which the investment fund manager's head office is located, or

(b) for an application made with respect to a person other than an investment fund, the securities regulatory authority or regulator of the jurisdiction in which the person's head office is located.

4.3. Principal regulator – exemptions related to insider reporting and take-over bids

Despite section 4.2, the principal regulator for an application for an exemption from

(a) a provision related to insider reporting listed in Appendix D is the securities regulatory authority or regulator of the jurisdiction in which the head office of the reporting issuer is located, or

(b) a provision related to take-over bids listed in Appendix D is the securities regulatory authority or regulator of the jurisdiction in which the head office of the issuer whose securities are subject to the take-over bid is located.

4.4. Principal regulator – head office not in a specified jurisdiction

If the jurisdiction identified under section 4.2 or 4.3, as applicable, is not a specified jurisdiction, the principal regulator for the application is the securities regulatory authority or regulator of the specified jurisdiction with which

(a) in the case of an application for an exemption from a provision related to insider reporting listed in Appendix D, the reporting issuer has the most significant connection,

(b) in the case of an application for an exemption related to a provision related to take-over bids listed in Appendix D, the issuer whose securities are subject to the take-over bid has the most significant connection, or

(c) in any other case, the person or, in the case of an investment fund, the investment fund manager, has the most significant connection.

4.5. Principal regulator – exemption not sought in principal jurisdiction

(1) If a person is not seeking an exemption in the jurisdiction of the principal regulator, as determined under section 4.2, 4.3 or 4.4, as applicable, the principal regulator for the application is the securities regulatory authority or regulator in the specified jurisdiction

(a) in which the person is seeking the exemption, and

(b) with which

(i) in the case of an application for an exemption from a provision related to insider reporting, the reporting issuer has the most significant connection,

(ii) in the case of an application for an exemption from a provision related to take-over bids, the issuer whose securities are subject to the take-over bid has the most significant connection, or

(iii) in any other case, the person, or in the case of an investment fund, the investment fund manager, has the most significant connection.

(2) Despite subsection (1), if at any one time a person is seeking more than one exemption and not all of the exemptions are needed in the jurisdiction of the principal regulator, as determined under section 4.2, 4.3 or 4.4 or subsection (1), as applicable, the person may make the application to the securities regulatory authority or regulator in the specified jurisdiction

(a) in which the person is seeking all of the exemptions, and

(b) with which

(i) in the case of an application for an exemption from a provision related to insider reporting, the reporting issuer has the most significant connection,

(ii) in the case of an application for exemption from a provision related to take-over bids, the issuer whose securities are subject to the take-over bid has the most significant connection, or

(iii) in any other case, the person, or in the case of an investment fund, the investment fund manager, has the most significant connection.

(3) If a person makes an application under subsection (2), the securities regulatory authority or regulator under that subsection is the principal regulator for the application.

4.6. Discretionary change of principal regulator for discretionary exemption applications

If a person receives written notice from a securities regulatory authority or regulator that specifies a principal regulator for the person's application, the securities regulatory authority or regulator specified in the notice is the principal regulator for the application.

4.7. Passport application of discretionary exemptions

(1) If an application is made in the principal jurisdiction for an exemption from a provision of securities legislation listed in Appendix D, the equivalent provision of the local jurisdiction does not apply if

(a) the local jurisdiction is not the principal jurisdiction for the application,

(b) the principal regulator for the application granted the exemption,

(c) the person that made the application gives notice to the securities regulatory authority or regulator that this subsection is intended to be relied upon for the equivalent provision of the local jurisdiction, and

(d) the person relying on the exemption complies with any terms, conditions, restrictions or requirements imposed by the principal regulator as if they were imposed in the local jurisdiction.

(2) For the purpose of paragraph (1) (c), the person may give the notice referred to in that paragraph by giving it to the principal regulator.

4.8. Availability of passport for discretionary exemptions applied for before March 17, 2008

(1) If, before March 17, 2008, an application was made in a specified jurisdiction for an exemption from a provision of securities legislation listed in Appendix D, the equivalent provision of the local jurisdiction does not apply if

(a) the local jurisdiction is not the specified jurisdiction,

(b) the securities regulatory authority or regulator in the specified jurisdiction granted the exemption whether the order was made before, on or after March 17, 2008,

(c) the person that made the application gives notice to the securities regulatory authority or regulator that this subsection is intended to be relied upon for the equivalent provision of the local jurisdiction, and

(d) the person relying on the exemption complies with any terms, conditions, restrictions or requirements imposed by the securities regulatory authority or regulator in the specified jurisdiction as if they were imposed in the local jurisdiction.

(2) For the purpose of paragraph (1) (c), the person may give the notice referred to in that paragraph by giving it to the securities regulatory authority or regulator that would be the principal regulator under Part 4 if an application were to be made under that Part at the time the notice is given.

(3) Paragraph (1)(c) does not apply to a reporting issuer in respect of an exemption from a CD requirement, as defined in Regulation 11-101 respecting Principal Regulator System, if, before March 17, 2008,

(a) the principal regulator, identified under that Regulation, granted the exemption, and

(b) the reporting issuer filed the notice of principal regulator under section 2.2 or 2.3 of that Regulation.

PART 5 EFFECTIVE DATE

5.1. Effective date

This Regulation comes into force on March 17, 2008.

APPENDIX A

NON-HARMONIZED CONTINUOUS DISCLOSURE PROVISIONS

Jurisdiction	Provisions
British Columbia	sections 2 (<i>Foreign financial statements and reports</i>), and 3, other than subsection 3(3) (<i>Preparation of financial statements</i>) of the Securities Rules
Alberta	none
Saskatchewan	none
Manitoba	none
Québec	none
New Brunswick	none
Nova Scotia	none
Prince Edward Island	none
Newfoundland and Labrador	none
Yukon	none
Northwest Territories	none
Nunavut	none

APPENDIX B

PROSPECTUS PROVISIONS

Jurisdiction	Securities Act provisions
British Columbia	sections 61(1) (<i>Prospectus required</i>) and 62 (<i>Voluntary filing of prospectus</i>)
Alberta	section 110 (<i>Filing prospectus</i>)
Saskatchewan	section 58 (<i>Prospectus required</i>)
Manitoba	sections 37(1) (<i>Prohibition as to trading</i>) and 37(1.1) (<i>Voluntary filing of non-offering prospectus</i>)
Ontario	section 53 (<i>Prospectus required</i>)
Québec	sections 11 (<i>Prospectus required</i>), 12 (<i>Distribution outside Québec</i>), and 68 (para 2) (<i>Voluntary filing of prospectus</i>)
New Brunswick	section 71 (<i>Filing of preliminary prospectus and prospectus required and voluntary filing of prospectus</i>)
Nova Scotia	sections 58(1) (<i>Prospectus required</i>) and 58(2) (<i>Prospectus to enable issuer to become a reporting issuer where no distribution is contemplated</i>)
Prince Edward Island	section 94 (<i>Prospectus required</i>)
Newfoundland and Labrador	sections 54.(1) (<i>Prospectus required</i>) and 54.(2) (<i>Prospectus to enable issuer to become a reporting issuer where no distribution is contemplated</i>)
Yukon	section 94 (<i>Prospectus required</i>)
Northwest Territories	section 27(2) (<i>Prohibition</i>)
Nunavut	section 27(2) (<i>Prohibition</i>)

APPENDIX C

NON-HARMONIZED PROSPECTUS PROVISIONS

Jurisdiction	Provisions
British Columbia	sections 2 (<i>Foreign financial statements and reports</i>), and 3, other than subsection 3(3) (<i>Preparation of financial statements</i>) of the Securities Rules
Alberta	none
Saskatchewan	none
Manitoba	none
Québec	section 25 (<i>Distribution made by the issuer itself</i>) of Securities Regulation
New Brunswick	none
Nova Scotia	none
Prince Edward Island	none
Newfoundland and Labrador	none
Yukon	none
Northwest Territories	none
Nunavut	none

Provision	British Columbia	Alberta	Saskatchewan	Manitoba	Québec	Nova Scotia	New Brunswick	Prince Edward Island	Newfoundland and Labrador	Yukon	Northwest Territories	Nunavut	Ontario
Standards of disclosure for oil and gas activities						Regulation 51-101					n/a		Regulation 51-101
Continuous disclosure obligations						Regulation 51-102 (except as noted below)					n/a		Regulation 51-102 (except as noted below)
Publication of material change						s. 7.1 of Regulation 51-102					n/a		s.75 of Securities Act and s.3(1.1) of Regulation 1015 (General)
Accounting principles, auditing standards and reporting currency requirements						Regulation 52-107							
Auditor oversight						Regulation 52-108S							
Certification of disclosure in annual and interim filings						Regulation 52-109							
Audit committees						Regulation 52-110							
Communication with beneficial owners						Regulation 54-101					n/a		Regulation 54-101
System for electronic disclosure by insiders (SEDI)						Regulation 55-102					n/a		Regulation 55-102
Insider reporting for certain derivative transactions (EM) - Reporting requirement	ss. 87(2), (5) and (6)					s. 2.1 of Regulation 55-103					n/a		s.2.1 of Regulation 55-103

Provision	British Columbia	Alberta	Saskatchewan	Manitoba	Québec	Nova Scotia	New Brunswick	Prince Edward Island	Newfoundland and Labrador	Yukon	Northwest Territories	Numavut	Ontario
EM – Existing agreements which continue in force	s.87.1					s.2.3 of Regulation 55-103					n/a		s.2.3 of Regulation 55-103
EM – Existing agreements entered into prior to becoming insider	s.87(2) and (6)					s.2.4 of Regulation 55-103					n/a		s.2.4 of Regulation 55-103
EM – Form and timing of report	s. 87(2), (5) and (6) of <i>Securities Act</i> and s. 155.1(1), (2) and (3) of <i>Securities Rules</i>					s.3.1 of Regulation 55-103					n/a		s.3.1 of Regulation 55-103
EM – Form and timing of report for existing agreements	s. 87.1 of <i>Securities Act</i> and s. 155.1(4) of <i>Securities Rules</i>					s.3.2 of Regulation 55-103					n/a		s.3.2 of Regulation 55-103
EM – Form and timing of report for existing agreements entered into prior to becoming insider	s.87(2) and (6) of <i>Securities Act</i> and s. 155.1(1) and (3) of <i>Securities Rules</i>					s.3.3 of Regulation 55-103					n/a		s.3.3 of Regulation 55-103
Disclosure of corporate governance practices						Regulation 58-101							Regulation 58-101
Protection of minority security holders in special transactions			n/a		Regulation 61-101				n/a				Regulation 61-101

Provision	British Columbia	Alberta	Saskatchewan	Manitoba	Québec	Nova Scotia	New Brunswick	Prince Edward Island	Newfoundland and Labrador	Yukon	Northwest Territories	Nunavut	Ontario
Early warning reports and other take-over bid and insider reporting requirements						Regulation 62-103					n/a		Regulation 62-103
Take-over bids and issuer bid requirements (TOB/IB) – Restrictions on acquisitions during take-over bid						s.2.2(1) of Regulation 62-104							s.93.1(1)
TOB/IB – Restrictions on acquisitions during issuer bid						s.2.3(1) of Regulation 62-104							s.93.1(4)
TOB/IB – Restrictions on acquisitions before take-over bid						s.2.4(1) of Regulation 62-104							s.93.2(1)
TOB/IB – Restrictions on acquisitions after bid						s.2.5 of Regulation 62-104							s.93.3(1)
TOB/IB – Restrictions on sales during formal bid						s.2.7(1) of Regulation 62-104							s.97.3(1)
TOB/IB – Duty to make bid to all security holders						s.2.8 of Regulation 62-104							s.94
TOB/IB – Commencement of bid						s.2.9 of Regulation 62-104							s.94.1(1) and (2)

Provision	British Columbia	Alberta	Saskatchewan	Manitoba	Québec	Nova Scotia	New Brunswick	Prince Edward Island	Newfoundland and Labrador	Yukon	Northwest Territories	Nunavut	Ontario
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.27	s.27	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	n/a	n/a	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	n/a	n/a	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.28	s.28	s.71(1)
Requirements when using prospectus exemptions													
Filing disclosure documents in connection with exemption	n/a	s.127.2 of ASC Rules	s.80.1	n/a	s.37.2 of Securities Regulation	n/a	s.2.3 of Local Rule 45-802	n/a	n/a	n/a	n/a	n/a	s.6.4 of OSC Rule 45-501
Filing report of exempt distribution	s.139 of Securities Rules and ss. 6.1 and 6.3 of Regulation 45-106	s.129.1 of ASC Rules and ss. 6.1 and 6.3 of Regulation 45-106	ss. 6.1 and 6.3 of Regulation 45-106	s.7 of Regulation and ss. 6.1 and 6.3 of Regulation 45-106	ss. 6.1 and 6.3 of Regulation 45-106	ss. 6.1 and 6.3 of Regulation 45-106	ss. 6.1 and 6.3 of Regulation 45-106	ss. 6.1 and 6.3 of Regulation 45-106	ss. 6.1 and 6.3 of Regulation 45-106	ss. 6.1 and 6.3 of Regulation 45-106	n/a	n/a	s. 7.1 of OSC Rule 45-501 and ss. 6.1 and 6.3 of Regulation 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	n/a	n/a	s.87
Shares in name of registrant not to be voted	s.182 of Securities Rules	s.104	s.55	s.79	s.164	s.55	s.103(3) - (7)	s.163	s.50	s.163	n/a	n/a	s.49

Provision	British Columbia	Alberta	Saskatchewan	Manitoba	Québec	Nova Scotia	New Brunswick	Prince Edward Island	Newfoundland and Labrador	Yukon	Northwest Territories	Nunavut	Ontario
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)	n/a	n/a	n/a	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)	n/a	n/a	n/a	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)	n/a	n/a	n/a	s.107(3)
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	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	n/a	n/a	n/a	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	n/a	n/a	s.108 of Securities Act and s.167 of Regulation 1015 (General)

Provision	British Columbia	Alberta	Saskatchewan	Manitoba	Québec	Nova Scotia	New Brunswick	Prince Edward Island	Newfoundland and Labrador	Yukon	Northwest Territories	Nunavut	Ontario
Nominee reports	n/a	s.183	s.118	n/a	s.103	s.117	n/a	s.108	s.110	n/a	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)(a)	s.160	s.100	s.90	ss.113 & 114	s.105(2)	s.124	s.108	s.92	s.108	n/a	n/a	ss.95 and 96
Investment Funds – Self-Dealing													
Investments of mutual funds	s.121	s.185	s.120	n/a	s.236 of Securities Regulation	s.119	s.137	n/a	n/a	n/a	n/a	n/a	s.111
Indirect investment	s.122	s.186	s.121	n/a	n/a	s.120	s.138	n/a	n/a	n/a	n/a	n/a	s.112
Fees on investment for mutual fund	s.124	s.189	s.124	n/a	n/a	s.123	s.141	n/a	n/a	n/a	n/a	n/a	s.115
Report of mutual fund manager	s.126	s.191	s.126	n/a	n/a	s.125	s.143	n/a	n/a	n/a	n/a	n/a	s.117
Restrictions on transactions with responsible persons	s.127	s.192	s.127	n/a	s.236 of Securities Regulation	s.126	s.144	n/a	n/a	n/a	n/a	n/a	s.118
General													
Confidentiality	s.169	s.221	s.152	s.149(q)	s.296	s.148	s.198	s.26	s.140	s.25	s.44	s.44	s.140
Accounting principles, auditing standards and reporting requirements (other than in Regulation 52-107)	s.3(3) of Securities Rules	n/a	n/a	n/a	ss.116 and 121 of Securities Regulation	s.3(4) of Reg.	n/a	n/a	n/a	n/a	n/a	n/a	s.2(1) of Regulation 1015 (General)

APPENDIX EREFERENCING OF ACTS, REGULATIONS,
INSTRUMENTS AND POLICIES**British Columbia**

- Securities Act (R.S.B.C. 1996, c. 418);
- Securities Rules (B.C. Reg. 194/97).

Alberta

- Securities Act (R.S.A. 2000, c. S-4);
- Alberta Securities Commission Rules (Alta. Reg. 46/87).

Saskatchewan

- The Securities Act, 1988 (S.S. 1988-89, c. S-42.2);
- The Securities Regulations (R.R.S. c. S-42.2 Reg. 1).

Manitoba

- Securities Act (C.C.S.M. c. S50);
- Securities Regulation (Man. Reg. 491/88 R).

Ontario

- Securities Act (R.S.O. 1990, c. S. 5);
- Regulation 1015 (General) (R.R.O. 1990, Reg. 1015);
- Rule 45-501 Exempt Distributions ((1998), 21 OSCB 6548);
- Rule 62-504 Take-Over Bids and Issuer Bids ((2007), 31 OSCB 1289).

Québec

- Securities Act (R.S.Q., c. V-1.1);
- An Act respecting the distribution of financial products and services (R.S.Q., c. D-9.2);
- National Instrument 55-102, System for Electronic Disclosure by Insiders (SEDI), adopted by the *Commission des valeurs mobilières du Québec* pursuant to decision no. 2001-C-0339 dated July 10, 2001;

— National Instrument 71-101, The Multijurisdictional Disclosure System, adopted by the *Commission des valeurs mobilières du Québec* pursuant to decision no. 2001-C-0280 dated June 12, 2001;

— Securities Regulation enacted by Order-in-Council 660-83, 30 March 1983 (1983, *G.O.* 2, 1269);

— Regulation Q-17 respecting Restricted Shares adopted by the *Commission des valeurs mobilières du Québec* pursuant to decision no. 2001-C-0265 dated June 12, 2001;

— Regulation 11-101 respecting Principal Regulator System approved by Ministerial Order no. 2005-18 dated August 9, 2005;

— Regulation 13-101 respecting the System for Electronic Document Analysis and Retrieval (SEDAR) adopted by the *Commission des valeurs mobilières du Québec* pursuant to decision no. 2001-C-0272 dated June 12, 2001;

— Regulation 14-101 respecting Definitions, adopted by the *Commission des valeurs mobilières du Québec* pursuant to decision no. 2001-C-0274 dated June 12, 2001;

— Regulation 21-101 respecting Market Operations adopted by the *Commission des valeurs mobilières du Québec* pursuant to decision no. 2001-C-0409 dated August 28, 2001;

— Regulation 23-101 respecting Trading Rules adopted by the *Commission des valeurs mobilières du Québec* pursuant to decision no. 2001-C-0411 dated August 28, 2001;

— Regulation 24-101 respecting Institutional Trade Matching and Settlement approved by Ministerial Order no. 2007-03 dated March 21, 2007;

— Regulation 31-102 respecting National Registration Database approved by Ministerial Order no. 2007-04 dated July 11, 2007;

— Regulation 33-105 respecting Underwriting Conflicts approved by Ministerial Order no. 2005-14 dated August 2, 2005;

— Regulation 33-109 respecting Registration Information approved by Ministerial Order no. 2007-05 dated July 11, 2007;

- Regulation 41-101 respecting General Prospectus Requirements approved by Ministerial Order no. (*insert the number and date of the Ministerial Order approving this regulation*);
- Regulation 43-101 respecting Standards of Disclosure for Mineral Projects approved by Ministerial Order no. 2005-23 dated November 30, 2005;
- Regulation 44-101 respecting Short Form Prospectus Distributions approved by Ministerial Order no. 2005-24 dated November 30, 2005;
- Regulation 44-102 respecting Shelf Distributions adopted by the *Commission des valeurs mobilières du Québec* pursuant to decision no. 2001-C-0201 dated May 22, 2001;
- Regulation 44-103 respecting Post-Receipt Pricing adopted by the *Commission des valeurs mobilières du Québec* pursuant to decision no. 2001-C-0203 dated May 22, 2001;
- Regulation 45-101 respecting Rights Offerings adopted by the *Commission des valeurs mobilières du Québec* pursuant to decision no. 2001-C-0247 dated June 12, 2001;
- Regulation 45-102 respecting Resale of Securities approved by Ministerial Order no. 2005-21 dated August 12, 2005;
- Regulation 45-106 respecting Prospectus and Registration Exemptions approved by Ministerial Order no. 2005-20 dated August 12, 2005;
- Regulation 51-101 respecting Standards of Disclosure for Oil and Gas Activities approved by Ministerial Order no. 2005-15 dated August 2, 2005;
- Regulation 51-102 respecting Continuous Disclosure Obligations approved by Ministerial Order no. 2005-03 dated May 19, 2005;
- Regulation 52-107 respecting Acceptable Accounting Principles, Auditing Standards and Reporting Currency approved by Ministerial Order no. 2005-08 dated May 19, 2005;
- Regulation 52-108 respecting Auditor Oversight approved by Ministerial Order no. 2005-16 dated August 2, 2005;
- Regulation 52-109 respecting Certification of Disclosure in Issuers' Annual and Interim Filings approved by Ministerial Order no. 2005-09 dated June 7, 2005;
- Regulation 52-110 respecting Audit Committees approved by Ministerial Order no. 2005-10 dated June 7, 2005;
- Regulation 54-101 respecting Communication with Beneficial Owners of Securities of a Reporting Issuer adopted by the *Commission des valeurs mobilières du Québec* pursuant to decision no. 2003-C-0082 dated March 3, 2003;
- Regulation 55-103 respecting Insider Reporting for Certain Derivative Transactions (Equity Monetization) approved by Ministerial Order no. 2005-27 dated December 14, 2005;
- Regulation 58-101 respecting Disclosure of Corporate Governance Practices approved by Ministerial Order no. 2005-11 dated June 7, 2005;
- Regulation 61-101 respecting Protection of Minority Security Holders in Special Transactions approved by Ministerial Order no. 2008-01 dated January 22, 2008;
- Regulation 62-103 respecting the Early Warning System and Related Take-Over Bid and Insider Reporting Issues adopted by the *Commission des valeurs mobilières du Québec* pursuant to decision no. 2003-C-0109 dated March 18, 2003;
- Regulation 62-104 respecting Take-Over Bids and Issuer Bids approved by Ministerial Order no. 2008-02 dated January 22, 2008;
- Regulation 81-101 Mutual Fund Prospectus Disclosure adopted by the *Commission des valeurs mobilières du Québec* pursuant to decision no. 2001-C-0283 dated June 12, 2001;
- Regulation 81-102 Mutual Funds adopted by the *Commission des valeurs mobilières du Québec* pursuant to decision no. 2001-C-0209 dated May 22, 2001;
- Regulation 81-104 respecting Commodity Pools adopted by the *Commission des valeurs mobilières du Québec* pursuant to decision no. 2003-C-0075 dated March 18, 2003;
- Regulation 81-105 respecting Mutual Fund Sales Practices adopted by the *Commission des valeurs mobilières du Québec* pursuant to decision no. 2001-C-0212 dated May 22, 2001;
- Regulation 81-106 respecting Investment Fund Continuous Disclosure approved by Ministerial Order no. 2005-05 dated May 19, 2005;

— Regulation 81-107 respecting Independent Review Committee for Investment Funds approved by Ministerial Order no. 2006-02 dated October 31, 2006.

New Brunswick

— Securities Act (S.N.B. 2004, c. S-5.5);
— General Regulation – Securities Act (N.B. Reg. 2004-66).

Nova Scotia

— Securities Act (R.S.N.S. 1989, c. 418);
— General Securities Rules of the Nova Scotia Securities Commission (N.S. Reg. 51/96).

Prince Edward Island

— Securities Act (R.S.P.E.I. 1988, c. S-3);
— Securities Act Regulations (P.E.I. Reg. EC165/89).

Newfoundland and Labrador

— Securities Act (R.S.N.L. 1990, c. S-13);
— Securities Regulations (C.N.L.R. 805/96).

Yukon

— Securities Act (R.S.Y. 2002, c. 201);
— Securities Regulations (O.I.C.1976/176).

Northwest Territories

— Securities Act (R.S.N.W.T. 1988, c. S-5);
— Securities General Regulations (N.W.T. Reg. 017-2003).

Nunavut

— Securities Act (R.S.N.W.T. 1988, c. S-5);
— Securities Regulation (R.R.N.W.T. 1990, c. S-5).

8594

M.O., 2008-05

Order number V-1.1-2008-05 of the Minister of Finance dated 4 March 2008

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

CONCERNING Regulation 41-101 respecting general prospectus requirements

WHEREAS subparagraphs 1, 3, 6, 7, 8, 11, 13, 15, 19.1 and 34 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 of the Authority, 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 41-101 respecting general prospectus requirements was published in the Bulletin de l'Autorité des marchés financiers, volume 3, no. 51 of December 21, 2006;

WHEREAS the Authority made, on February 22, 2008, by the decision no. 2008-PDG-0054, Regulation 41-101 respecting general prospectus requirements;

WHEREAS there is cause to approve this regulation without amendment;

CONSEQUENTLY, the Minister of Finance approves without amendment Regulation 41-101 respecting general prospectus requirements appended hereto.

March 4, 2008

MONIQUE JÉRÔME-FORGET,
Minister of Finance