

“11.18. If the Investment Industry Regulatory Organization of Canada revokes or suspends the membership of a registered derivatives dealer or the authorization of a registered representative, ultimate designated person or chief compliance officer, such registration is suspended until reinstated or revoked under the Act and this Regulation.

“11.19. If the registration of a derivatives dealer or portfolio manager is suspended, the registration of each registered representative acting on behalf of such dealer or portfolio manager is suspended until reinstated or revoked under the Act and this Regulation.

“11.20. The registration of a representative, ultimate designated person or chief compliance officer who ceases to have authority to act on behalf of a registered derivatives dealer or portfolio manager because of the end of, or a change in, his employment, partnership, or mandatory relationship with the dealer or portfolio manager is suspended until reinstated or revoked under the Act and this Regulation.

“11.21. If a registration has been suspended under this section and it has not been reinstated, the registration is revoked on the second anniversary of the suspension.

The first paragraph does not apply where a suspended registrant is party to a proceeding commenced under the Act or under the rules of an SRO.”

**2.** This Regulation comes into force on September 28, 2009.

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## **M.O., 2009-08**

### **Order number V-1.1-2009-08 of the Minister of Finance, September 9, 2009**

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

CONCERNING Regulation to amend Regulation 52-108 respecting auditor oversight

WHEREAS subparagraph 19.1 of section 331.1 of the Securities Act (R.S.Q., c. V-1.1), amended by section 225 of chapter 24 of the statutes of 2008 and by subparagraph 3 of section 45 of chapter 25 of the statutes of 2009, stipulates that the Autorité des marchés financiers

may, by regulation, determine the rules applicable to an accountant’s audit of the affairs of any person subject to this Act, particularly the requirements that must be met by an accounting firm and the notices it must file with the Authority and the audit committee of such a person;

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 Regulation 52-108 respecting auditor oversight was made by ministerial order 2005-16 dated August 2nd, 2005 (2005, *G.O.* 2, 3577);

WHEREAS there is cause to amend this regulation;

WHEREAS the draft Regulation to amend Regulation 52-108 respecting auditor oversight was published in the Bulletin de l’Autorité des marchés financiers, volume 4, no. 41 of October 12, 2007;

WHEREAS the Autorité des marchés financiers made, on September 4, 2009, by the decision no. 2009-PDG-0133, Regulation to amend Regulation 52-108 respecting auditor oversight;

WHEREAS there is cause to approve this regulation without amendment;

CONSEQUENTLY, the Minister of Finance approves without amendment Regulation to amend Regulation 52-108 respecting auditor oversight appended hereto.

September 9, 2009

RAYMOND BACHAND,  
*Minister of Finance*

## **Regulation to amend Regulation 52-108 respecting auditor oversight\***

Securities Act

(R.S.Q., c. V-1.1, s. 331.1, par. (19.1); 2008, c. 24,  
s. 225, 2009, c. 25, a. 45, par. 3°)

**1.** Section 1.2 of Regulation 52-108 respecting Auditor Oversight is amended by deleting paragraph (2).

**2.** This Regulation comes into force on September 28, 2009.

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\* Regulation 52-108 respecting Auditor Oversight, approved by Ministerial Order no. 2005-16 dated August 2, 2005 (2005, *G.O.* 2, 3577), has not been amended since its approval.