

SECURITIES ACT

R-010-2008

Registered with the Registrar of Regulations

2008-03-31

**ADOPTION OF NATIONAL AND MULTILATERAL INSTRUMENTS
(SECURITIES ACT) REGULATIONS**

The Commissioner, on the recommendation of the Minister, under section 54.1 of the *Securities Act*, and every enabling power, makes the annexed *Adoption of National and Multilateral Instruments (Securities Act) Regulations*.

1. The following codes of rules and standards, as amended from time to time, are adopted:
 - (a) *Multilateral Instrument 11-101, Principal Regulator System* of the Canadian Securities Administrators;
 - (b) *Multilateral Instrument 11-102, Passport System* of the Canadian Securities Administrators;
 - (c) *National Instrument 13-101, System for Electronic Document Analysis and Retrieval (SEDAR)* of the Canadian Securities Administrators;
 - (d) *National Instrument 14-101, Definitions* of the Canadian Securities Administrators;
 - (e) *National Instrument 21-101, Marketplace Operation* of the Canadian Securities Administrators;
 - (f) *National Instrument 23-101, Trading Rules* of the Canadian Securities Administrators;
 - (g) *National Instrument 31-101, National Registration System* of the Canadian Securities Administrators;
 - (h) *National Instrument 31-102, National Registration Database* of the Canadian Securities Administrators;
 - (i) *National Instrument 33-102, Regulation of Certain Registrant Activities* of the Canadian Securities Administrators;
 - (j) *National Instrument 33-105, Underwriting Conflicts* of the Canadian Securities Administrators;
 - (k) *National Instrument 33-109, Registration Information* of the Canadian Securities Administrators;
 - (l) *National Instrument 35-101, Conditional Exemption from Registration for United States Broker-Dealers and Agents* of the Canadian Securities Administrators;
 - (m) *National Instrument 41-101, General Prospectus Requirements* of the Canadian Securities Administrators;
 - (n) *National Instrument 43-101, Standards of Disclosure for Mineral Projects* of the Canadian Securities Administrators;
 - (o) *National Instrument 44-101, Short Form Prospectus Distributions* of the Canadian Securities Administrators;
 - (p) *National Instrument 44-102, Shelf Distributions* of the Canadian Securities Administrators;
 - (q) *National Instrument 44-103, Post-Receipt Pricing* of the Canadian Securities Administrators;
 - (r) *National Instrument 45-101, Rights Offerings* of the Canadian Securities Administrators;
 - (s) *Multilateral Instrument 45-102, Resale of Securities* of the Canadian Securities Administrators;
 - (t) *National Instrument 45-106, Prospectus and Registration Exemptions* of the Canadian Securities Administrators;
 - (u) *National Instrument 52-107, Acceptable Accounting Principles, Auditing Standards and Reporting Currency* of the Canadian Securities Administrators;
 - (v) *National Instrument 52-108, Auditor Oversight* of the Canadian Securities Administrators;
 - (w) *Multilateral Instrument 52-109, Certification of Disclosure in Issuers' Annual and Interim Filings* of the Canadian Securities Administrators;

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- (x) *National Instrument 52-110, Audit Committees* of the Canadian Securities Administrators;
- (y) *Multilateral Instrument 62-104, Take-Over Bids and Issuer Bids* of the Canadian Securities Administrators, except section 1.2 of that instrument;
- (z) *National Instrument 71-101, The Multijurisdictional Disclosure System* of the Canadian Securities Administrators;
- (aa) *National Instrument 71-102, Continuous Disclosure and Other Exemptions Relating to Foreign Issuers* of the Canadian Securities Administrators;
- (bb) *National Instrument 81-101, Mutual Fund Prospectus Disclosure* of the Canadian Securities Administrators;
- (cc) *National Instrument 81-102, Mutual Funds* of the Canadian Securities Administrators;
- (dd) *National Instrument 81-104, Commodity Pools* of the Canadian Securities Administrators;
- (ee) *National Instrument 81-105, Mutual Fund Sales Practices* of the Canadian Securities Administrators.

2. (1) *National Instruments 81-106, Investment Fund Continuous Disclosure* and *81-107, Independent Review Committee for Investment Funds* of the Canadian Securities Administrators, as amended from time to time, are adopted.

- (2) In the instruments adopted by subsection (1), "reporting issuer" means an issuer
- (a) that has filed the material referred to in paragraph 27(2)(a) of the Act on or after June 1, 2005 and received a document referred to in subsection 27(3) of the Act, stating that the material has been received;
 - (b) that is deemed to be a reporting issuer by an order of the Registrar; or
 - (c) that results from or continues following an amalgamation, merger, reorganization, arrangement or statutory procedure, if one of the issuers participating in the amalgamation, merger, reorganization, arrangement or statutory procedure is a reporting issuer.

Repeal

3. The *Adoption of National and Multilateral Instruments (Securities Act) Regulations*, registered as regulation numbered R-001-2003, are repealed.

4. The *Adoption of National and Multilateral Instruments (Securities Act) Regulations*, registered as regulation numbered R-018-2005, are repealed.

Commencement

5. These regulations come into force on the later of March 17, 2008 and the day on which they are registered with the Registrar of Regulations.

6. These regulations apply according to their terms before they are published in the *Nunavut Gazette*.

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