

SECURITIES ACT

R-018-2005

Registered with the Registrar of Regulations

2005-09-07

**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 *National Instrument 45-106, Prospectus and Registration Exemptions* of the Canadian Securities Administrators, as amended from time to time, is adopted.
2. (1) The *National Instrument 81-106, Investment Fund Continuous Disclosure* of the Canadian Securities Administrators, as amended from time to time, is adopted.

(2) In the instrument 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.
3. 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) *National Instrument 13-101, System for Electronic Document Analysis and Retrieval (SEDAR)* of the Canadian Securities Administrators;
 - (c) *National Instrument 14-101, Definitions* of the Canadian Securities Administrators;
 - (d) *National Instrument 21-101, Marketplace Operation* of the Canadian Securities Administrators;
 - (e) *National Instrument 23-101, Trading Rules* of the Canadian Securities Administrators;
 - (f) *National Instrument 31-101, National Registration System* of the Canadian Securities Administrators;
 - (g) *Multilateral Instrument 31-102, National Registration Database* of the Canadian Securities Administrators;
 - (h) *National Instrument 33-102, Regulation of Certain Registrant Activities* of the Canadian Securities Administrators;

Adoption Of National and Multilateral Instruments (Securities Act) Regulations

- (i) *National Instrument 33-105, Underwriting Conflicts* of the Canadian Securities Administrators;
- (j) *Multilateral Instrument 33-109, Registration Information* of the Canadian Securities Administrators;
- (k) *National Instrument 35-101, Conditional Exemption from Registration for United States Broker-Dealers and Agents* of the Canadian Securities Administrators;
- (l) *National Instrument 41-101, Prospectus Disclosure Requirements* of the Canadian Securities Administrators;
- (m) *National Instrument 43-101, Standards of Disclosure for Mineral Projects* of the Canadian Securities Administrators;
- (n) *National Instrument 44-101, Short Form Prospectus Distributions* of the Canadian Securities Administrators;

- (o) *National Instrument 44-102, Shelf Distributions* of the Canadian Securities Administrators;
- (p) *National Instrument 44-103, Post-Receipt Pricing* of the Canadian Securities Administrators;
- (q) *National Instrument 45-101, Rights Offerings* of the Canadian Securities Administrators;
- (r) *Multilateral Instrument 45-102, Resale of Securities* of the Canadian Securities Administrators;
- (s) *National Instrument 51-101, Standards of Disclosure for Oil and Gas Activities* of the Canadian Securities Administrators;
- (t) *National Instrument 51-102, Continuous Disclosure Obligations* 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;
- (x) *Multilateral Instrument 52-110, Audit Committees* of the Canadian Securities Administrators;
- (y) *National Instrument 54-101, Communication with Beneficial Owners of Securities of a Reporting Issuer* of the Canadian Securities Administrators;
- (z) *National Instrument 58-108, Disclosure of Corporate Governance Practices and Corporate Governance Guidelines* of the Canadian Securities Administrators;
- (aa) *National Instrument 71-101, The Multijurisdictional Disclosure System* of the Canadian Securities Administrators;
- (bb) *National Instrument 71-102, Continuous Disclosure and Other Exemptions Relating to Foreign Issuers* of the Canadian Securities Administrators;

Adoption Of National and Multilateral Instruments (Securities Act) Regulations

- (cc) *National Instrument 81-101, Mutual Fund Prospectus Disclosure* of the Canadian Securities Administrators;
- (dd) *National Instrument 81-102, Mutual Funds* of the Canadian Securities Administrators;
- (ee) *Multilateral Instrument 81-104, Commodity Pools* of the Canadian Securities Administrators;
- (ff) *National Instrument 81-105, Mutual Fund Sales Practices* of the Canadian Securities Administrators.

4. (1) Section 1 comes into force on the later of September 14, 2005 and the day on which these regulations are registered with the Registrar of Regulations.

(2) Sections 2 and 3 come into force on the later of September 19, 2005 and the day on which these regulations are registered with the Registrar of Regulations.

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