

Chapter 9

Legislation

9.1.1 Ontario Regulation 56/04 Amending Reg. 1015

ONTARIO REGULATION
made under the
SECURITIES ACT
Amending Reg. 1015 of R.R.O. 1990
(General)

Note: Regulation 1015 has previously been amended. Those amendments are listed in the Table of Regulations (Legislative History) which can be found at www.e-laws.gov.on.ca.

1. The heading to Part II of Regulation 1015 of the Revised Regulations of Ontario, 1990, is revoked and the following substituted:

PART II
CONTINUOUS DISCLOSURE

2. Subsection 3 (1) of the Regulation is revoked and the following substituted:

(1) Every report required to be filed under subsection 75 (2) of the Act by an investment fund shall be prepared in accordance with Form 27.

(1.1) Every report required to be filed under subsection 75 (2) of the Act by a reporting issuer that is not an investment fund shall be prepared in accordance with Form 51-102F3 of National Instrument 51-102 *Continuous Disclosure Obligations* except that,

- (a) the reference in Item 3 of the Form to section 7.1 of National Instrument 51-102 shall be read as if it were a reference to subsection 75 (1) of the Act; and
- (b) the references in Items 6 and 7 of the Form to subsection 7.1 (2) , (5) or (7) of National Instrument 51-102 shall be read as if they were references to subsection 75 (3), (4) or (5), respectively, of the Act.

(1.2) Every report required to be filed under subsection 75 (2) of the Act shall, subject to section 4, be delivered to the Commission in an envelope addressed to the Commission and marked "Continuous Disclosure".

3. (1) Subclause 4 (a) (i) of the Regulation is amended by striking out "or" at the end.

(2) Subclause 4 (a) (ii) of the Regulation is revoked and the following substituted:

- (ii) Item 7 of Form 27, in the case of a reporting issuer that is an investment fund; or
- (iii) Item 7 of Form 51-102F3 of National Instrument 51-102 *Continuous Disclosure Obligations*, in the case of any other reporting issuer; or

4. Section 5 of the Regulation is revoked.

5. Subsection 6 (1) of the Regulation is amended by striking out the portion before clause (a) and substituting the following:

(1) Every reporting issuer that is an investment fund shall file, in duplicate,

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6. Section 160 of the Regulation is amended by striking out "Form 40" and substituting "Form 39".

7. The heading to Part IX of the Regulation is revoked and the following substituted:

**PART IX
PROXIES AND PROXY SOLICITATION
RE INVESTMENT FUNDS**

8. (1) Subsection 176 (1) of the Regulation is amended by striking out the portion before paragraph 1 and substituting the following:

(1) An information circular for an investment fund shall contain the information prescribed in Form 30, except as otherwise provided in the following Rules entitled:

(2) Subsection 176 (3) of the Regulation is amended by inserting “for an investment fund” after “the information contained in an information circular”.

(3) Subsection 176 (10) of the Regulation is amended by inserting “for an investment fund” after “There may be omitted from the information circular”.

9. Subsection 177 (0.1) of the Regulation is amended by inserting “with respect to an investment fund” after “apply”.

10. Section 178 of the Regulation is amended by inserting “with respect to an investment fund” after “a proxy” in the portion before clause (a).

11. Section 179 of the Regulation is amended by inserting “with respect to an investment fund” after “no proxy” in the portion before clause (a).

12. Subsection 180 (1) of the Regulation is amended by inserting “that is an investment fund” after “security holders of a reporting issuer”.

13. Section 181 of the Regulation is amended by inserting “for an investment fund” after “every information circular”.

14. (1) The title of Form 27 of the Regulation is revoked and the following substituted:

MATERIAL CHANGE REPORT OF AN INVESTMENT FUND
UNDER SUBSECTION 75 (2) OF THE ACT

(2) Form 28 of the Regulation is revoked.

(3) The title of Form 30 of the Regulation is revoked and the following substituted:

INFORMATION CIRCULAR FOR INVESTMENT FUNDS

(4) Form 40 of the Regulation is revoked.

15. (1) Subject to subsection (2), this Regulation comes into force on the day on which the rule made by the Ontario Securities Commission on December 9, 2003 entitled “National Instrument 51-102 *Continuous Disclosure Obligations*” comes into force.

(2) Sections 7 to 13 and subsections 14 (3) and (4) come into force on June 1, 2004.

Made by:

Ontario Securities Commission:

"David A. Brown, Q. C."
Signature

David A. Brown, Chair
Please Print Name and Title

"Paul M. Moore, Q. C."
Signature

Paul M. Moore, Vice-Chair
Please Print Name and Title

Date made: December 9, 2003

I certify that I have approved this Regulation.

"Greg Sorbara"
Minister of Finance

Date approved: February 25, 2004

Note: The rule made by the Ontario Securities Commission on December 9, 2003 entitled "National Instrument 51-102 Continuous Disclosure Obligations" comes into force on March 30, 2004.