

13.3 Clearing Agencies

13.3.1 LCH.Clearnet Limited – Notice of Commission Order – Application for Variation and Restatement of LCH's Interim Order

LCH.CLEARNET LIMITED (LCH)

APPLICATION FOR VARIATION AND RESTATEMENT OF LCH's INTERIM ORDER

NOTICE OF COMMISSION ORDER

On May 17, 2011, the Commission issued an order under section 144 of the *Securities Act (Ontario) (Act)* varying and restating the interim order exempting LCH under section 147 of the Act from the requirement in subsection 21.2(0.1) of the Act to be recognized as a clearing agency. The variation to the interim order clarifies that LCH may provide additional clearing services, including the LCH EnClear OTC service, to Ontario-resident clients. LCH has been approved by their primary regulator, the Financial Services Authority located in the United Kingdom, to clear a broad range of asset classes including contracts cleared through the LCH EnClear OTC service.

LCH continues to be exempted from the recognition requirement until the earlier of (i) September 1, 2011, and (ii) the effective date of the subsequent order by the Commission recognizing LCH as a clearing agency under subsection 21.2(0.1) of the Act or exempting it from the requirement to be recognized as a clearing agency under section 147 of the Act.

A copy of the variation order is published in Chapter 2 of this Bulletin.