

ANNEX B

Local Matters

Introduction

The Canadian Securities Administrators (the CSA) are proposing amendments to:

- National Instrument 45-106 *Prospectus and Registration Exemptions* including the introduction of
 - Form 45-106F14 *Rights Offering Notice for Reporting Issuers*, and
 - Form 45-106F15 *Rights Offering Circular for Reporting Issuers*;
- Companion Policy 45-106CP *Prospectus and Registration Exemptions*; and
- Companion Policy 41-101CP *General Prospectus Requirements*.
- National Instrument 41-101 *General Prospectus Requirements*;
- National Instrument 44-101 *Short Form Prospectus Distributions*; and
- National Instrument 45-102 *Resale of Securities*.

The CSA is also proposing to repeal National Instrument 45-101 *Rights Offerings*. (The repeal of NI 45-101 *Rights Offerings*, together with the above noted amendments are hereinafter referred to as “the Proposed Amendments”). Please refer to the CSA’s notice and request for comment.

The purposes of this Annex B is to supplement the CSA’s notice and request for comment.

Authority:

In Saskatchewan, the following provisions of *The Securities Act, 1988* (the Act) provide the Authority with the authority to make the Proposed Amendments:

- Paragraph 154(1)(oo) of the Act authorizes the Authority to make regulations exempting any person, company, trade or security from all or any provision of the Act or the regulations, including prescribing any terms or limitations on an exemption and requiring compliance with those terms or limitations.
- Paragraph 154(1)(l) of the Act authorizes the Authority make regulations regulating trading or advising in securities or exchange contracts to prevent trading or advising that is fraudulent, manipulative, deceptive or unfairly detrimental to investors.

- Paragraph 154(1)(ii) of the Act authorizes the Authority to make regulations respecting the media, format, preparation, form, content, execution, certification, dissemination and other use, filing and review of all documents required pursuant to or governed by the Act, and the regulations and all documents determined by the regulations to be ancillary to the documents.
- Paragraph 154(1)(u.2) of the Act authorizes the Authority to make regulations specifying the conditions pursuant to which any particular type of trade that would not otherwise be a distribution is deemed to be a distribution.
- Paragraph 154(1)(dd.2) of the Act authorizes the Authority to make regulations providing for the application of Part XVIII.1 to the acquisition of an issuer's security pursuant to a distribution that is exempt from section 58 and to the acquisition or disposition of an issuer's security in connection with or pursuant to a take-over bid or issuer bid.