

**Securities Division– Notice and Request for Comment – Proposed Consequential Amendments to National Instrument 52-107 *Acceptable Accounting Principles and Auditing Standards*, National Instrument 45-102 *Resale of Securities* and Multilateral Instrument 11-102 *Passport System***

October 29, 2015

Today the Financial and Consumer Affairs Authority of Saskatchewan (FCAA) has published Multilateral CSA Notice of Amendments to National Instrument 45-106 *Prospectus Exemptions Relating to the Offering Memorandum Exemption* (CSA Notice). In conjunction with the amendments to National Instrument 45-106 *Prospectus Exemptions* (NI 45-106), there is a need for consequential amendments to other Instruments. The proposed consequential amendments are required to align the provisions within such Instruments with the amendments to the offering memorandum exemption in section 2.9 of NI 45-106.

The CSA Notice identifies the Instruments requiring consequential amendments in Annex A-2 [*Amending Instrument for National Instrument 52-107 Acceptable Accounting Principles and Auditing Standards*], Annex A-3 [*Amending Instrument for National Instrument 45-102 Resale of Securities*] and Annex A-4 [*Amending Instrument for Multilateral Instrument 11-102 Passport System*]. Annex G [*Local Matters*] of the CSA Notice, states that the consequential amendments will be published for comment for a 60-day period in Saskatchewan.


Therefore, FCAA is publishing for a 60 day comment period proposed consequential amendments to:

- National Instrument 52-107 *Acceptable Accounting Principles and Auditing Standards*,
- National Instrument 45-102 *Resale of Securities*, and
- Multilateral Instrument 11-102 *Passport System*.

We welcome all comments on the above noted Instruments on or before December 28, 2015.

Please submit your comments in writing. If you are not sending your comments by email, please send a CD containing the submission in Microsoft Word format.

Please note that we cannot keep submissions confidential because securities legislation requires publication of a summary of the written comments received during the comment period. You should not include personal information directly in comments. It is important that you state on whose behalf you are making the submission.



Thank you in advance for your comments.

Please address your submission or questions as follows and deliver your comments only to the email address below:

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Annexes to Notice

Annex A – Amending Instrument for National Instrument 52-107 *Acceptable Accounting Principles and Auditing Standards*

Annex B – Amending Instrument for National Instrument 45-102 *Resale of Securities*

Annex C – Amending Instrument for Multilateral Instrument 11-102 *Passport System*