

## **SASKATCHEWAN STAFF NOTICE 51-702**

### **REPORTING ISSUER STATUS AFTER EXEMPT SECURITIES EXCHANGE TAKE-OVER BID**

The definition of "reporting issuer" under *The Securities Act, 1988* (the "Act") includes in subclause 2(1)(qq)(i.1) an issuer that has filed a securities exchange take-over bid circular pursuant to the Act for the acquisition of securities of a reporting issuer and has taken up and paid for those securities.

The staff of the Saskatchewan Financial Services Commission is of the view that an issuer that files a securities exchange take-over bid circular pursuant to the exemption in section 4.5 of Multilateral Instrument 62-104 *Take-Over Bids and Issuer Bids* for the acquisition of securities of a reporting issuer and has taken up and paid for those securities, becomes a reporting issuer within the meaning of the Act.

May 7, 1993

Amended October 15, 2004

Amended February 15, 2008

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