

CSA Staff Notice 11-322 Extension of Consultation Period

Proposed Amendments to Multilateral Instrument 62-104 *Take-Over Bids and Issuer Bids* and National Instrument 62-103 *Early Warning System and Related Take-Over Bid and Insider Reporting Issues*

Proposed Changes to National Policy 62-203 Take-Over Bids and Issuer Bids

Proposed National Instrument 62-105 Security Holder Rights Plans

Proposed Companion Policy 62-105CP Security Holder Rights Plans

June 3, 2013

On March 13, 2013, the Canadian Securities Administrators (the CSA) published for comment proposed amendments to Multilateral Instrument 62-104 *Take-Over Bids and Issuer Bids*, National Instrument 62-103 *Early Warning System and Related Take-Over Bid and Insider Reporting Issues* and proposed changes to National Policy 62-203 *Take-Over Bids and Issuer Bids* (the EWR amendments).

The CSA published for comment on March 14, 2013 proposed National Instrument 62-105 *Security Holder Rights Plans* and proposed Companion Policy 62-105CP *Security Holder Rights Plans* (the SRP proposal).

The comment period is scheduled to close on June 12, 2013. We have received feedback from several stakeholders that it would be beneficial for stakeholders to have additional time to properly review and assess the impact of the EWR amendments and the SRP proposal and prepare comments. We are therefore extending the comment period from June 12, 2013 to **July 12, 2013**.

Questions

Please refer your questions to any of the following people:

Rosetta Gagliardi Senior Policy Advisor Autorité des marchés financiers 514-395-0337 ext. 4462 rosetta.gagliardi@lautorite.qc.ca

Sandrine Tremblay Senior Securities Analyst Autorité des marchés financiers 514-395-0337 ext. 4425 Sandrine.tremblay@lautorite.qc.ca

Gordon Smith Senior Legal Counsel, Corporate Finance British Columbia Securities Commission (604) 899-6656 gsmith@bcsc.bc.ca

Leslie Rose Senior Legal Counsel, Corporate Finance British Columbia Securities Commission (604) 899-6654 Irose@bcsc.bc.ca

Tracy Clark Legal Counsel, Corporate Finance Alberta Securities Commission (403) 355-4424 Tracy.clark@asc.ca

Ashlyn D'Aoust Legal Counsel, Corporate Finance Alberta Securities Commission (403) 355-4347 Ashlyn.daoust@asc.ca

Sonne Udemgba Deputy Director, Legal, Securities Division Financial and Consumer Affairs Authority of Saskatchewan (306) 787-5879 Sonne.udemgba@gov.sk.ca

Chris Besko Legal Counsel – Deputy Director The Manitoba Securities Commission (204) 945-2561 Chris.besko@gov.mb.ca

Naizam Kanji Deputy Director, Mergers and Acquisitions, Corporate Finance Ontario Securities Commission (416) 593-8060 nkanji@osc.gov.on.ca

Jason Koskela Senior Legal Counsel, Mergers and Acquisitions, Corporate Finance Ontario Securities Commission (416) 595-8922 jkoskela@osc.gov.on.ca

Paul Hayward Senior Legal Counsel, Compliance and Registrant Regulation Ontario Securities Commission (416) 593-3657 phayward@osc.gov.on.ca