

Amendments to the Securities Rules, B.C. Reg. 194/97

1 *Section 1 (1) of the Securities Rules, B.C. Reg. 194/97, is amended by adding the following definition:*

“commodity pool” has the meaning ascribed to that term in National Instrument 81-104 *Commodity Pools*.

2 *Sections 6 is amended*

(a) *in subparagraph (2) (c) (i) by striking out* “in exchange contracts, forward contracts, or both” *and substituting* “in, or in any combination of, exchange contracts, forward contracts or commodity pools”, *and*

(b) *in clause (2) (c) (ii) (B) by striking out* “in the securities of mutual funds” *and substituting* “in, or in any combination of, the securities of a mutual fund, scholarship plan or trust, or an educational plan or trust”.

3 *Section 13 is amended by striking out* “or renew” *and substituting* “, renew or reinstate”.

**[Registrar of Regulations to change marginal note to:
“Refusal to register, renew or reinstate registration”]**

4 *Section 60 (2) (b) is amended by striking out* “an adviser,” *and substituting* “, a portfolio manager or investment counsel,”.

5 *Section 65 is amended by striking out* “or adviser” *and substituting* “, portfolio manager or investment counsel”.

6 *Section 66 is amended:*

(a) *in subsection (1) by striking out* “or adviser” *and substituting* “, portfolio manager or investment counsel”,

(b) *in subsection (2) by striking out* “or adviser” *and substituting* “, portfolio manager or investment counsel”, *and*

(c) *by repealing subsection (3) and substituting the following:*

(3) The executive director may permit more than 4 registered individuals to carry on business in a branch office without a branch manager if

(a) one or more of the individuals carries on business on a part-time basis, or

- (b) the executive director is satisfied that a branch manager in another branch office is able to ensure that the branch office without a branch manager complies with the Act and the regulations.

7 *Section 67 is repealed and the following substituted:*

- 67** Unless earlier suspended or canceled and subject to section 36(1) of the Act, registration expires on December 31 of the year in which the registration was granted, renewed or reinstated.