



BC NOTICE 47-701

Blanket Permission Under Section 50(1)(c) of the *Securities Act*

The Executive Director is issuing this notice to provide blanket permission under section 50(1)(c) of the *Securities Act* to represent that a security will be listed and posted for trading on an exchange, or quoted on any quotation and trade reporting system, or that an issuer has applied, or will apply, to list and post a security for trading on an exchange or quote a security on any quotation and trade reporting system.

Section 50(1)(c) of the Act prohibits any person, while engaging in investor relations activities or with the intention of effecting a trade in a security, from representing that

- a security will be listed and posted for trading on an exchange, or quoted on any quotation and trade reporting system, or
- application has been or will be made to list and post the security for trading on an exchange or quote the security on any quotation and trade reporting system

without obtaining the prior written permission of the Executive Director.

Frequently, the fact that an issuer intends to list and post or quote its securities on an exchange or quotation system or has applied to have its securities listed and posted or quoted is relevant to a potential security holder, and indeed may be a material change that requires disclosure.

Requiring written permission in individual cases is no longer necessary to protect potential investors because of section 50(1)(d) of the Act. Under this section, a person is prohibited from making a statement that the person knows or ought reasonably to know is a misrepresentation while engaging in investor relations activities or with the intention of effecting a trade in a security. Persons making representations regarding the listing and posting or quotation of securities continue to be subject to the restriction in section 50(1)(d) of the Act.

This notice rescinds and replaces NIN#97/6 *Permission under Section 35(1)(c) of the Securities Act* and NIN#99/7 *Permission to Make Written Listing Representations*, which provided exceptions to the prohibition under section 50(1)(c) of the Act in certain limited circumstances.

DATED at Vancouver, British Columbia, on November 22, 2000.

Martin Eady, C.A.
Acting Executive Director

Ref: *Securities Act*, sections 50(1)(c) and (d)
NIN#97/6
NIN#99/7

This Notice may refer to other documents. These documents can be found at the B.C. Securities Commission public website at www.bpsc.bc.ca in the Commission Documents database or the Historical Documents database.