



BC Notice 2006/09

BC Instrument 47-501
Exemption for solicitations of expressions of interest

On April 21, 2006, the Canadian Securities Administrators (CSA) published CSA Staff Notice 47-302 *Pre-marketing of underwriters' options on bought deals*. That staff notice says that the exemption in Part 7 of National Instrument 44-101 *Short Form Prospectus Distributions* does not extend to the pre-marketing of securities underlying post-closing over-allotment options, also known as greenshoe options. Staff indicated they were willing to consider recommending relief to permit pre-marketing of securities underlying a greenshoe option on a case-by-case basis.

The Commission has decided to issue BC Instrument 47-501 *Exemption for solicitations of expressions of interest* granting blanket relief from the prospectus requirement for pre-marketing of securities underlying a greenshoe option.

The Commission understands that some other securities commissions will also be issuing blanket orders. Others, like the Ontario Securities Commission, will grant relief on a case-by-case basis.

Questions

Your may refer questions to:

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Douglas M. Hyndman
Chair

Ref: BC Instrument 47-501 *Exemption for solicitations of expressions of interest*
CSA Staff Notice 47-302 *Pre-marketing of underwriters' options on bought deals*
National Instrument 44-101 *Short Form Prospectus Distributions*

This Notice may refer to other documents. These documents can be found at the B.C. Securities Commission public website at www.bcsc.bc.ca in the section Securities Law & Policy: Policies & Instruments.