



**Notice of BCSC Revocation of Non-Objection to Proposed Amendments to Sections 1 (Definitions) and 3 (Directors) of MFDA By-Law No. 1**

On November 28, 2008, the BCSC published a notice of non-objection to proposed amendments to MFDA By-law No. 1, including proposed amendments to the public director definition (old amendments). The MFDA did not implement the old amendments. As a result, as of November 14, 2012, the BCSC and the MFDA's other recognition regulators<sup>1</sup> revoked or rescinded their non-objection to or approval of<sup>2</sup> these old amendments.

The MFDA subsequently proposed new amendments to sections 1 (Definitions) and 3 (Directors) of MFDA By-law No. 1 (new amendments). On October 25, 2012, the BCSC published a notice of non-objection to these new amendments.

December 13, 2012

Ref: Notice of BCSC Non-Objection to Proposed Amendments to MFDA Recognition Order and By-law No.1 re: Directors (old amendments)

Notice of BCSC Non-Objection to Proposed Amendments to Section 1 (Definitions) and 3 (Directors) of MFDA By-law No. 1 (new amendments)

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<sup>1</sup> The Alberta Securities Commission, Saskatchewan Financial Services Commission, Manitoba Securities Commission, Ontario Securities Commission, New Brunswick Securities Commission and Nova Scotia Securities Commission.

<sup>2</sup> Non-objection and approval are the different ways in which the recognizing regulators express their decisions after reviewing proposed MFDA rules.