

**Amendments
to
Multilateral Instrument 11-101 *Principal Regulator System***

1 *This Instrument amends Multilateral Instrument 11-101 Principal Regulator System.*

2 *Section 1.1 is amended by repealing the following definitions:*

“audit committee rule”,

“BCI 52-509”,

“CD requirement”,

“commodity pool”,

“investment fund”,

“investment fund manager”,

“local prospectus-related requirements”,

“long form rule”,

“MI 52-110”,

“mutual fund restricted individual”,

“national prospectus rules”,

“NI 33-105”,

“NI 52-107”,

“NI 58-101”,

“NI 81-101”,

“NI 81-102”,

“NI 81-104”,

“NI 81-106”,

**“participating dealer”,
“preliminary prospectus”,
“principal distributor”,
“prospectus”, and
“seed capital requirements”.**

3 *Sections 2.1, 2.2, 2.3 and 2.4 are repealed.*

4 *Section 2.8 is amended by striking out “sections 2.1, 2.4 and 2.5” and substituting “section 2.5”.*

5 *Parts 3 and 4 are repealed.*

6 *Section 5.8 is repealed.*

7 *Section 5.9 is amended by striking out “section 5.3, 5.4, 5.5, 5.6 or 5.8” and substituting “section 5.3, 5.4, 5.5 or 5.6”.*

8 *Appendices A, B, C and D are repealed.*

9 *Form 11-101F1 Notice of Principal Regulator under Multilateral Instrument 11-101 is amended*

(a) *in Item 2 by striking out “SEDAR profile number (if applicable):”;*

(b) *by repealing the Instructions after Item 2, and*

(c) *by repealing Item 5.*

10 *This Instrument comes into force on March 17, 2008.*

**Amendments
to
Companion Policy 11-101CP *Principal Regulator System***

1 *Companion Policy 11-101CP Principal Regulator System is amended by*

(a) *repealing section 1.1(1) and substituting;*

The Instrument provides an exemption from the registration requirement for a firm or individual to continue dealing with a client that moves to a different jurisdiction, and with family members of that client. As long as the registrant is registered in its principal jurisdiction and has a minimal number of clients and minimal amount of assets under management in the other jurisdiction, the registrant will not have to become registered in the other jurisdiction. Because Ontario has not adopted the Instrument, the exemption is not available to a registrant in another jurisdiction whose clients move to Ontario. Under the Instrument, the exemption is not available to a firm with a head office in Ontario or to an individual with a working office in Ontario.

(b) *repealing sections 1.1(2), 1.1(3), 1.2, 1.3, 1.4, 2.1, 2.2(1), 2.3(1), and 2.3(3);*

(c) *striking out in section 2.3(5) “and section 3.5 of NP 43-201”;*

(d) *repealing Parts 3 and 4;*

(e) *repealing section 5.3; and*

(f) *repealing Appendix A.*

2 *These amendments come into effect on March 17, 2008.*