

BC Policy 13-601

Required Forms

Effective October 3, 2011

PART 1 SPECIFICATION OF FORMS

1.1 Executive Director Specifies Required Forms - The *Securities Act* and regulations mandate the use of required forms in certain circumstances. Section 182 of the Act authorizes the Executive Director to specify the required forms. We list the specified forms in the Index of Forms, attached to this policy. We also list, for convenience, forms that the Commission has adopted as rules under section 184 of the Act. The Index also lists the sections of the Act and regulations that refer to a required form where the Executive Director has not specified a form, as well as sections of the *Securities Rules* that refer to specified offering documents.

1.2 Updating the Index - We will update the Index when necessary and will attach the most current Index to this policy. The Index is also available separately on our website at www.bcsc.bc.ca under Securities Law & Policy: Quick Links: Forms (see site map).

PART 2 USE OF SOME FORMS

2.1 Limitation on Use of Forms - The Executive Director limits the ways in which the following BC Forms can be used: BC Forms 45-901F and 45-906F.

2.2 Personal Information Form – Except for the purposes of BC Instrument 51-509 *Issuers Quoted in the U.S. Over-the-Counter Markets*, the Executive Director has not specified a form of personal information form under section 90 of the Act. National Instrument 41-101 *General Prospectus Requirements* and National Policy 12-202 *Revocation of a Compliance-Related Cease Trade Order* describe what personal information should be filed by issuers or their directors, executive officers, proposed directors, proposed executive officers, and promoters in certain circumstances. In situations other than under BC Instrument 51-509, where the Commission or the Executive Director requires a director, officer, promoter, or control person of an issuer to submit information under section 90 of the Act, the person would generally be required to provide that information in the form required under National Instrument 41-101.

Under section 90 of the Act, for the purposes of BC Instrument 51-509, the Executive Director requires:

- each director, officer, promoter and control person of an OTC reporting issuer (as defined in that Instrument) to file a personal information form within 10 days of the issuer becoming an OTC reporting issuer under that Instrument, except for a promoter of an OTC issuer that becomes an OTC reporting issuer more than two years after its ticker-symbol date, and
- each person that becomes a director, officer, promoter or control person of an OTC reporting issuer to file a personal information form within 10 days of

becoming a director, officer, promoter or control person of an OTC reporting issuer,

except that personal information forms required to be filed before December 31, 2008 are not required to be filed until that date, unless the Executive Director specifically requires.

If a promoter or control person is not an individual, then its directors, officers and control persons must submit personal information forms.

The Executive Director specifies BC Form 51-509 F3 *Personal Information Form and Authorization of Indirect Collection, Use and Disclosure of Personal Information* for this purpose.

2.3 OTC reporting issuers – For the purposes of BC Instrument 51-509 *Issuers Quoted in the U.S. Over-the-Counter Markets* (BCI 51-509), the Executive Director specifies:

- (a) BC Form 51-509F1 *Notice – OTC Issuer Ceases to be an OTC Reporting Issuer* as the form of notice an issuer must file under section 4(1) of BCI 51-509;
- (b) BC Form 51-509F2 *Notice of Investor Relations Activities* as the form of notice an issuer must file under section 8 of BCI 51-509;
- (c) BC Form 51-509F4 *Notice – Issuer Ceases to be an OTC Reporting Issuer* as the form of notice an issuer must file under section 4(2) of BCI 51-509.

2.4 Offering Memoranda -

- (a) BC Form 45-906F is the required form of offering memorandum under section 2.9 of National Instrument 45-106 *Prospectus and Registration Exemptions* (NI 45-106) for offerings of real estate securities; and
- (b) BC Form 45-901F is the required form of offering memorandum under section 2.9 of NI 45-106 for a distribution of a syndicated mortgage.

PART 3 COMPLIANCE WITH FORM REQUIREMENTS

Section 182 of the Act authorizes the Executive Director to specify the form, content and other particulars of a record that must be prepared, filed, provided, or sent in a required form (the Required Form) under the Act or under a regulation.

Certain types of forms provide an outline of their contents. Information may be added to this type of form whether or not the outline specifically refers to such information. In some cases, a section of the Rules, or the form itself, specifically indicates that inapplicable sections may be deleted.

Other types of forms require an individual or firm to fill in the blanks. Persons completing and filing this type of form must complete them without additions, deletions or modifications. If a person is filing a Required Form that cannot be modified, but needs to indicate that sections of the form do not apply, then the person may draw lines through the inapplicable sections or insert “N/A” next to or beneath those sections. If a person

makes deletions for any other reason, then the person must write a letter explaining the reasons for the deletions and submit it with the Required Form.

Forms that contain statements or information that, in a material respect and at the time and in light of circumstances under which it is made, is false or misleading, or omit facts from the statement or information necessary to make that statement or information not false or misleading are not in the Required Form.

Only information that a person submits in the Required Form will be considered as “filed” under the Act.

September 30, 2011

Paul C. Bourque, Q.C.
Executive Director