

23-101 Trading Rules [NI Amendment Advance Notice - Lapsed]

Concurrently Published

- BCN 2008/31 Advance Notice of Amendments to National Instrument 21-101 Marketplace Operation and National Instrument 23-101 Trading Rules [BCN]
- 23-101 CP Trading Rules [CP Amendment Advance Notice]

PART 1 AMENDMENT

1.1 Amendment

(1) This Instrument amends National Instrument 23-101 *Trading Rules*.

(2) Section 1.1 is amended by adding the following definition:

““best execution” means the most advantageous execution terms reasonably available under the circumstances;”.

(3) Section 4.2 is repealed and the following is substituted:

“4.2 Best Execution - A dealer and an adviser must make reasonable efforts to achieve best execution when acting for a client.

4.3 Order and Trade Information - To satisfy the requirements in section 4.2, a dealer or adviser shall make reasonable efforts to use facilities providing information regarding orders and trades.”.

(4) Section 5.1 is amended by adding “for a regulatory purpose” after “trading in a particular security”.

(5) Part 11 is amended by:

(a) repealing subsections 11.2(5) and (6); and

(b) adding the following after section 11.2:

“11.3 Transmission in Electronic Form - A dealer and inter-dealer bond broker shall transmit

(a) to a regulation services provider the information required by the regulation services provider, within ten business days, in electronic form; and

(b) to the securities regulatory authority the information required by the securities regulatory authority under securities legislation, within ten business days, in electronic form.”.

1.2 Effective Date - This Instrument comes into effect on September 12, 2008.