

British Columbia Securities Commission

BC Instrument 24-502

The British Columbia Securities Commission having considered that to do so would not be prejudicial to the public interest, orders that the attached BC Instrument 24-502 entitled “Extension of Transitional Phase-in Period in National Instrument 24-101 Institutional Trade Matching and Settlement” is made.

April 1, 2008

Douglas M. Hyndman
Chair

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(This part is for administrative purposes only and is not part of the Order)

Authority under which Order is made:

Act and sections: Section 187 of the Securities Act

Other (specify): National Instrument 24-101 Institutional Trade Matching and Settlement

BC Instrument 24-502

Extension of Transitional Phase-In Period in National Instrument 24-101 Institutional Trade Matching and Settlement

Order under section 187 of the *Securities Act*

Interpretation

1. Terms defined in National Instrument 24-101 *Institutional Trade Matching and Settlement* have the same meaning in this Instrument.

Variation of phase-in period

2. Section 10.2 of National Instrument 24-101 *Institutional Trade Matching and Settlement* is varied:
 - (a) in subsections (1), (2) and (3)(b), by replacing July 1, 2008 with July 1, 2010, and
 - (b) by replacing subsection (3)(c) to (e) with the following:
 - “(c) “70 percent”, for trades executed after June 30, 2010, but before January 1, 2011;
 - (d) “80 percent”, for trades executed after December 31, 2010, but before July 1, 2011; and
 - (e) “90 percent”, for trades executed after June 30, 2011, but before January 1, 2012.”

Variation of Form 24-101F1

3. Form 24-101F1 is varied by striking out footnotes “*” and “**” and replacing them with the following:

Transition

* For DAP/RAP trades executed during a transitional period after the Instrument comes into force and before January 1, 2012, this percentage will vary depending on when the trade was executed.

** The time set out in Part 3 of the Instrument is 11:59 p.m. on, as the case may be, T or T+1. For DAP/RAP trades executed during a transitional period after the Instrument comes into force and before July 1, 2010, this timeline is being phased in and is 12:00 p.m. (noon) on, as the case may be, T+1 or T+2.

Effective Date

4. This Instrument comes into effect on June 30, 2008.

Expiry Date

5. This Instrument expires on January 1, 2012.