

**British Columbia Securities Commission**

BC Instrument 43-501

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 43-501 entitled "Exemption from certificate requirement for foreign underwriters" is made.

October 18, 2006

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:- Securities Act, s. 76

Other (specify)

**Exemption from certificate requirement for foreign underwriters**

Order Under Section 76 of the *Securities Act*

**Interpretation**

1. In this instrument:

“Canadian underwriter” means a person qualified under the laws of a jurisdiction of Canada to act as an underwriter;

“foreign jurisdiction” means the United Kingdom or the United States;

“offering” means a public offering of securities made concurrently in Canada and a foreign jurisdiction;

“foreign underwriter” means a person qualified under the laws of a foreign jurisdiction to act as an underwriter.

2. Terms defined in the *Securities Act* or the Securities Rules have the same meanings in this Instrument.

**Exemption**

3. Section 69(1) of the Act does not apply to a foreign underwriter of an offering if

- (a) there is a Canadian underwriter of the offering,

- (b) all sales to Canadian residents under the offering are made through Canadian underwriters, and

- (c) the prospectus contains certificates of each Canadian underwriter of the offering in compliance with section 69(1) of the Act.