

Annex C
Local Matters
British Columbia

Amendments to Form 45-106F6

On October 3, 2011, the British Columbia Securities Commission adopted a new form of report of exempt distribution, Form 45-106F6 *British Columbia Report of Exempt Distribution* (Form 45-106F6). Form 45-106F6 replaced the existing form of report of exempt distribution for distributions in British Columbia.

After adoption of Form 45-106F6, the Commission received comments about possible difficulties some issuers, particularly investment funds and foreign public issuers, would experience when completing the additional information in the form. The Commission issued British Columbia Instrument 45-533 *Exemptions from Form 45-106F6 Requirements* to address those difficulties.

The Commission proposes to amend Form 45-106F6 in the same way that Form 45-106F1 *Report of Exempt Distribution* is being amended in other jurisdictions to gather additional information about issuers, purchasers and persons being compensated for distributions under prospectus exemptions. In addition, the Commission proposes to amend Form 45-106F6 and add a new Section 6.7 to NI 45-106 to codify the exemptions set out in BCI 45-533.

Proposed new Section 6.7 is included in Annex A3, which provides a black-line of all proposed amendments to NI 45-106, including those that are of a local nature proposed by the Ontario Securities Commission and the British Columbia Securities Commission. Annex A5 provides a blackline of amended Form 45-106F6.

Local amendments to recognize change in title

The BCSC will consequentially amend the following local rules and companion policies to recognize the change in title of NI 45-106 from “*Prospectus and Registration Exemptions*” to “*Prospectus Exemptions*”:

- sections 184.1 and 184.3 of the *Securities Rules*;
- British Columbia Instrument 13-502 *Electronic Filing of Reports of Exempt Distribution* and Companion Policy 13-502CP *Electronic Filing of Reports of Exempt Distribution* ;
- British Columbia Rule 45-501 *Mortgages* and Companion Policy 45-501CP *Mortgages*;