

**CSA Notice 44-302, Replacement of
National Instrument 44-101 *Short Form Prospectus Distributions***

December 16, 2005

Introduction

On October 21, 2005, the Canadian Securities Administrators (CSA), published a notice relating to the replacement of National Instrument 44-101 *Short Form Prospectus Distributions* (Former NI 44-101) which came into effect in December 2000 with National Instrument 44-101 *Short Form Prospectus Distributions* (New NI 44-101). New NI 44-101 will come into force on **December 30, 2005**.

Substance and Purpose

New NI 44-101 modifies the qualification, disclosure and other requirements of the short form prospectus system so that this prospectus system can build on and be more consistent with recent developments and initiatives of the CSA.

Transition

Section 2.8(1) of New NI 44-101 requires issuers to file a one-time notice of intention to be qualified to file a short form prospectus (a qualification notice) at least 10 business days prior to filing its first preliminary short form prospectus under New NI 44-101. Section 2.8(4) grandfathers issuers which have a current AIF as defined in Former NI 44-101 as at December 29, 2005 by deeming such issuers to have filed a qualification notice on December 14, 2005 (which is 10 business days prior to implementation of New NI 44-101). Therefore, grandfathered issuers which otherwise satisfy the New NI 44-101 qualification criteria may file a preliminary short form prospectus under New NI 44-101 on or after December 30, 2005.

Attached as Appendix 'A' to this Notice is a list of issuers which, based on our information, have a current AIF as at December 9, 2005. An updated version of this list as at December 29, 2005 will be utilized by staff of the CSA and by CDS to reflect which issuers are deemed to have filed a qualification notice as at December 30, 2005.

We request that issuers review the list to determine whether

- the attached list includes the issuer if the issuer will have a current AIF as at December 29, 2005; or
- the attached list does not include the issuer, if the issuer will not have a current AIF as at December 29, 2005.

Issuers which identify inaccuracies in the list are requested to:

- contact CSA staff in their notice regulator (as defined in s. 2.8(3) of New NI 44-101); or
- file a qualification notice as described below, if the issuer is not on the list and intends to be short form eligible; or

- file a notice withdrawing their qualification notice (a withdrawal notice), if the issuer is on the list and does not intend to be short form eligible under New NI 44-101.

Filing of qualification notice or withdrawal notice on SEDAR under New NI 44-101

Issuers may file a qualification notice or a withdrawal notice at any time on or after December 30, 2005. The qualification notice should be in substantially the form of Appendix A to New NI 44-101. There is no prescribed form of withdrawal notice.

The CSA anticipates the changes to SEDAR for these filings will be completed in March 2006. During the transition period, issuers are required to file their qualification notice or withdrawal notice in SEDAR under the Continuous Disclosure category, filing type “Other Filings”, filing sub-type “Other”. The naming convention for the qualification notice is “Notice of Intent to Qualify – NI 44-101” and for the withdrawal notice is “Notice of Withdrawal – NI 44-101”. These notices are only required to be filed with the issuer’s notice regulator as defined in s.2.8(3) of New NI 44-101, although an issuer may file the notice with all regulators. Access to these documents should be public. Hence, upon filing the Notice the filer is required to contact the Notice Regulator to have the access changed from “Private” to “Public”.

Questions

Please refer your questions to any of the following:

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