

**Proposed Changes to
National Policy 12-203 Management Cease Trade Orders**

1. *National Policy 12-203 Management Cease Trade Orders is changed by this Document.*
2. *Section 2 is changed by deleting the definition of “SEDAR”.*
3. *The Policy is changed by adding the following section:*
 - 4.1. **Electronic transmission** – National Instrument 13-103 [*System Replacement Rule*] prescribes that each document that is required or permitted to be provided to a securities regulatory authority or regulator must be transmitted to the securities regulatory authority or regulator electronically through the [Renewed System].

The reference to a document includes any report, form, application, information, material and notice, as well as a copy thereof, and applies to documents that are required or permitted to be filed or deposited with, or delivered, furnished, sent, provided, submitted or otherwise transmitted to, a securities regulatory authority or regulator.

To reflect the phased implementation of the [Renewed System], the Appendix of National Instrument 13-103 [*System Replacement Rule*] sets out securities legislation under which documents are excluded from being filed or delivered in the [Renewed System].

Reference to National Instrument 13-103 [*System Replacement Rule*] should be made when providing any document to a securities regulatory authority or regulator under this policy..
4. *Section 9 is changed by deleting “on SEDAR”.*
5. *Section 14 is changed by:*
 - (a) *deleting “then, for the purposes of filing on SEDAR,”, and*
 - (b) *deleting “electronic”.*
6. These changes become effective on ●.