

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, effective April 16, 2010, BC Instrument 43-501 entitled “Exemption from certificate requirement for foreign underwriters” made on October 18, 2006 is revoked, and the attached BC Instrument 43-501 entitled “Exemption from certificate requirement for foreign underwriters” is made.

April 14, 2010

Brenda Leong
Chair

(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)

BC Instrument 43-501

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;

“NI 41-101” means National Instrument 41-101 *General Prospectus Requirements*.

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

Exemption

3. Section 5.9(1) of NI 41-101 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 5.9(1) of NI 41-101.