



BC Notice 2009/22

Adoption of BC Instrument 81-504 Transactions Between Mutual Funds and Responsible Persons Relating to Certain Debt Securities, Mortgages and Equity Securities

Effective September 28, 2009, the Commission:

- revoked old BC Instrument 81-504 *Transactions Between Mutual Funds and Responsible Persons Relating to Certain Debt Securities, Mortgages and Equity Securities* (old BCI 81-504) (see the Bulk Revocation Order dated September 21, 2009), and
- adopted new BC Instrument 81-504 *Transactions Between Mutual Funds and Responsible Persons Relating to Certain Debt Securities, Mortgages and Equity Securities* (new BCI 81-504).

Under old BCI 81-504, section 127(1)(b) of the *Securities Act* (Act) did not apply in certain circumstances. However, effective September 28, 2009, section 127 is repealed. New BCI 81-504 replaces the reference to section 127(1)(b) of the Act with the equivalent provision in section 13.5(2)(b) of NI 31-103 *Registration Requirements and Exemptions* (NI 31-103).

New BCI 81-504 also

- replaces the reference to section 46 of the Act (since it is repealed) with equivalent wording from section 8.21(2)(b) of NI 31-103, and incorporates the defined terms (*approved credit rating* and *approved credit rating organization*) used in section 8.21(2)(b) of NI 31-103, and
- specifies that the term *responsible person* has the same meaning as in section 13.5(1) of NI 31-103, rather than section 120(1) of the Act.

September 28, 2009

Brent W. Aitken
Acting Chair

Ref: *Securities Act*, sections 46, 120 and 127
BC Instrument 81-504 *Transactions Between Mutual Funds and Responsible Persons Relating to Certain Debt Securities*
National Instrument 31-103 *Registration Requirements and Exemptions*

This Notice may refer to other documents. These documents can be found at the B.C. Securities Commission public website at www.bcsc.bc.ca in the section Securities Law & Policy: Policies & Instruments.