

BRITISH COLUMBIA SECURITIES COMMISSION

BC INSTRUMENT 91-504

The British Columbia Securities Commission, having considered that to do so would not be prejudicial to the public interest, orders that:

1. the attached BC Instrument 91-504 entitled "Government Strip Bonds" is made; and
2. BOR#91/12 is revoked.

May 30, 2001

Brent W. Aitken
Member

(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* sections 48 and 76

Other (specify):-



BC INSTRUMENT 91-504 (formerly BOR#91/12)

Government Strip Bonds

Order under sections 48 and 76 of the *Securities Act*

Definition

1. In this instrument, "Government Strip Bonds" mean
 - (a) actual individual interest coupons and residues arising from the physical separation of bonds, debentures or other evidence of indebtedness issued or guaranteed by the Government of Canada or by a province of Canada or by a country or political division of a country recognized by the British Columbia Securities Commission (the "Commission") in an order made under section 46(a)(ii) of the Act, and
 - (b) deposit receipts or other certificates representing an interest in certain specific instruments of the type referred to in (a) or an undivided interest in a pool of these instruments, if the purchaser's sole entitlement is to receive a fixed amount of money at a specific future date.
2. Terms defined or interpreted in the *Securities Act*, *Securities Regulation* or *Securities Rules* have the same meaning in this Order.

Exemption

3. Sections 48 and 76 do not apply to a trade in or distribution of Government Strip Bonds if an information statement in the form of BC Form 91-504F (or in a form approved by the Executive Director) describing the investment attributes of Government Strip Bonds is delivered to a first-time purchaser as set out in section 4 or 5.
4. If the vendor is not registered under the Act, the vendor must provide the first-time purchaser with the information statement, and before the trade, the first-time purchaser must have acknowledged receiving the statement.
5. If the vendor is registered under the Act, the vendor must provide the first-time purchaser with the information statement no later than with the confirmation of the trade.