

Nova Scotia Securities Commission

**Rule 55-102
System for Electronic Disclosure by Insiders (SEDI)**

-and-

**National Instrument 55-102
System for Electronic Disclosure by Insiders (SEDI)**

-and-

**Companion Policy 55-102CP to
National Instrument 55-102 System for Electronic Disclosure by Insiders
(SEDI)**

WHEREAS:

1. Pursuant to section 150 of the *Securities Act*, R.S.N.S. 1989, chapter 418, as amended (the "Act"), the Nova Scotia Securities Commission (the "Commission") has power to make rules subject to compliance with the requirements of the Act;
2. Pursuant to section 19 of the Act, the Commission has power to issue and publish policy statements;
3. National Instrument 55-102 System for Electronic Disclosure by Insiders (SEDI), as amended by Amendments to National Instrument 55-102 System for Electronic Disclosure by Insiders (SEDI), and Companion Policy 55-102CP to National Instrument 55-102 System for Electronic Disclosure by Insiders (SEDI), as amended by Amendments to Companion Policy 55-102CP to National Instrument 55-102 System for Electronic Disclosure by Insiders (SEDI), copies of which are attached hereto and are hereinafter called the "Rule" and "Companion Policy" respectively, have been adopted as rules by one or more of the Canadian securities regulatory authorities;
4. As a consequence of the adoption of the Rule, certain provisions of the General Securities Rules need to be amended or can be revoked; and

5. The Commission is of the opinion that the attainment of the purpose of the Act is advanced by this Instrument.

NOW THEREFORE the Commission hereby:

(a) pursuant to the authority contained in section 150 of the Act and subject to compliance with the requirements of section 150A of the Act:

(i) approves the Rule and makes the same a rule of the Commission except insofar as the Rule contains coming into force or effective date provisions;

(ii) revokes section 171 and 178 of the General Securities Rules;

(iii) amends section 179 of the General Securities Rules by:

1. Inserting "(1)" at the beginning of the section as it currently reads to make that section a subsection;

2. Striking out "Form 36" and substituting "Form 55-102F6 (made under National Instrument 55-102 System for Electronic Disclosure by Insiders (SEDI))"; and

3. Adding the following as subsection (2):

(2) This section does not apply to insiders who are required by National Instrument 55-102 System for Electronic Disclosure by Insiders (SEDI) to file the report in electronic format.

(iv) amends section 180 of the General Securities Rules by:

1. Inserting "(1)" at the beginning of the section as it currently reads to make that section a subsection;

2. Striking out "Form 36" and substituting "Form 55-102F6 (made under National Instrument 55-102 System for Electronic Disclosure by Insiders (SEDI))"; and

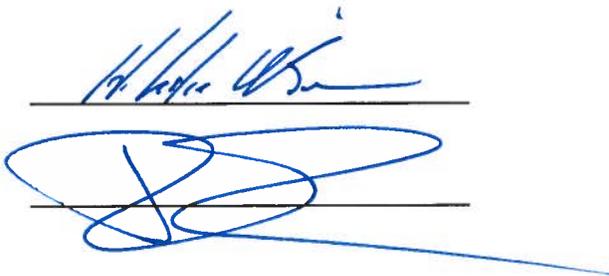
3. Adding the following as subsection (2):

(2) This section does not apply to insiders who are required by National Instrument 55-102

System for Electronic Disclosure by Insiders (SEDI) to file the report in electronic format.

- (v) revokes Form 36 of the General Securities Rules; and
 - (vi) varies the periods of time that a report of an insider must be filed under section 113 of the Act from within ten days after the end of the month in which each of the events referred to in subsections 113(1), (2) and (4) of the Act occurs to within ten days from the day that the event in the particular subsection occurs and under subsection 113(2) of the Act, the report filed shall be of the insider's direct or indirect beneficial ownership of or his control or direction over securities of the reporting issuer as of the day on which the change took place and the change or changes that occurred giving such details of each transaction as may be required by the regulations;
- (b) pursuant to the authority contained in section 19 of the Act and subject to publication in the *Royal Gazette*, issues the Companion Policy as a policy statement of the Commission except insofar as the Companion Policy contains coming into force or effective date provisions; and
- (c) declares that the rule approved and made pursuant to clause (a) and the policy statement issued pursuant to clause (b) shall both take effect on **October 1, 2003**, unless the Governor in Council disapproves the rule or returns it to the Commission in accordance with subsection 150A(3) of the Act in which event the rule and the policy statement shall not be effective until the rule is approved by the Governor in Council.

IN WITNESS WHEREOF this Instrument has been signed by the Chair and one member of the Commission, being the members of the Commission prescribed by the Chair pursuant to subsection 15(3) of the Act to attend the hearing of this matter and the quorum with respect to this matter, on the 16th day of July, 2003.



Attachments