

Chapter 13

SRO Notices and Disciplinary Proceedings

13.1.1 CNQ – Amendments to CNQ Rules 4-106, 4-107, 4-111 and 1-101 – Entry of Orders – Summary of Comments

CANADIAN TRADING AND QUOTATIONS SYSTEM INC. (CNQ)

AMENDMENTS TO CNQ RULES 4-106, 4-107, 4-111 AND 1-101 ENTRY OF ORDERS

SUMMARY OF COMMENTS

CNQ thanks each respondent for providing comments on the proposed amendments to the Order Entry Rules. As all comments were in support of the repeal, CNQ has not made any amendments to the proposal in response to individual comments.

From	Comment	CNQ Response
Kenneth J. Rathgeber, Managing Director ScotiaMcLeod	Scotia Capital is very pleased with the proposed changes to the rules.	Thank you for your comments.
Ray Tucker, Managing Director, Trade Execution Services TD Newcrest	<p>TD Securities Inc. believes that the ultimate aim of marketplace regulation and rule reform should be investor protection. We believe that investors are best served by marketplaces that are fair and visible.</p> <p>We wish to express our support for the proposed rule changes as we believe that they will improve market visibility for clients and allow dealers to provide better service through automation. In our opinion, the lack of control dealers have over their own market improving orders is an impediment to the development of the market. Obstacles of this nature make it difficult for dealers to meet their best price and best execution obligations, particularly when the complexities of a multiple market environment are added.</p> <p>We hope that CNQ will move swiftly to bring these changes into effect.</p>	We agree, and CNQ will implement the rule change immediately upon OSC Approval.