

13.2 Marketplaces

13.2.1 TSX Inc. and TMX Select Inc. – Notice of Completion of Staff Review of Proposed Changes – Cancel on Disconnect

TSX INC. AND TMX SELECT INC.

NOTICE OF COMPLETION OF STAFF REVIEW OF PROPOSED CHANGES

CANCEL ON DISCONNECT

TSX Inc. and TMX Select Inc. have previously proposed the implementation of cancel on disconnect functionality to allow for the automatic cancellation of orders in the event of involuntary loss of connectivity between TMX and the client site.

A notice describing the proposed implementation was published in the Bulletin on October 14, 2011, in accordance with OSC Staff Notice 21-703 -- *Transparency of the Operations of Stock Exchanges and Alternative Trading Systems*. Pursuant to Staff Notice 21-703, market participants were invited by OSC staff to provide the Commission with feedback on the proposed implementation. No comment letters were received.

OSC staff has completed its review of the proposed functionality and has no further comment. TSX Inc. and TMX Select Inc. are expected to publish a notice indicating the intended implementation date of the proposed functionality.