

13.1.5 TSX Notice of Approval – Housekeeping Amendments to the TSX Company Manual

TORONTO STOCK EXCHANGE
NOTICE OF APPROVAL
HOUSEKEEPING AMENDMENTS TO THE
TORONTO STOCK EXCHANGE COMPANY MANUAL

Introduction

In accordance with the “Protocol for Commission Oversight of Toronto Stock Exchange Rule Proposals” between the Ontario Securities Commission (the “OSC”) and Toronto Stock Exchange (“TSX”), TSX has adopted, and the OSC has approved, amendments (the “Amendments”) to the TSX Company Manual (the “Manual”). The Amendments are housekeeping in nature and therefore are considered non-public interest amendments.

Reasons for the Amendments

Part VI – Section N, Security Holder Rights Plans, contains references to the application of National Instrument 62-202 by the “appropriate securities commissions”, and then in Subsection 636(c), only the OSC is referenced. While all TSX listed issuers are reporting issuers in Ontario, they may have another principal regulator who will be responsible for considering the application of National Instrument 62-202. Subsection 636(c) is therefore being amended to correct the inconsistent reference to the OSC in Subsection 636(c).

Form 11 – Notice of Private Placement (“Form 11”) is being amended to clarify questions concerning broker warrants and insiders and to provide for certification of the form by a director or officer of the issuer. Certain other TSX forms have the same certification requirement and TSX believes this requirement will improve the accuracy of the information submitted as it is frequently provided by legal counsel, rather than the issuer itself.

Part IX – Section 910(A) Paid Distribution News Services (providing full text coverage) is being updated.

Text of Amendments

The Amendments are attached as **Appendix A**.

Effective Date

The Amendments become effective on November 27, 2009.

**APPENDIX A
NON-PUBLIC INTEREST AMENDMENTS TO THE TSX COMPANY MANUAL**

Sec. 636.

- (c) If a plan can be reasonably perceived to have been proposed or adopted as a response to a specific take-over bid for a listed issuer that has been made or is contemplated, TSX will normally defer its decision on whether to consent to the plan until the OSC appropriate securities commission has had the opportunity to consider whether it will initiate proceedings by virtue of National Policy 62-202 regarding defensive tactics. If the OSC appropriate securities commission chooses not to intervene, TSX will generally not object to the adoption of a poison pill, subject to security holder ratification as described in Subsections 636(a) and (b) and subject to Sections 634, 635 and 637.

Form 11 – Notice of Private Placement

3. (j) description of any broker warrants (or options), including:
- i) number:
 - ii) exercise price:
 - iii) term to expiry:
 - iv) other significant terms:
- (k) description of any anti-dilution provisions which provide an adjustment for events for which not all securities holders are compensated for:
4. If there are any new insiders created as a result of the private placement, please provide the name(s) of the new insider(s). (Note that TSX may require the new insider(s) to complete and clear a Personal Information Form prior to the closing of the private placement.)
15. Certificate – The undersigned, a director or senior officer of the issuer duly authorized by the issuer’s board of directors, certifies that this notice is complete and accurate. This notice contains no untrue statement of a material fact and does not omit to state a material fact that is required to be stated or that is necessary to make a statement not misleading in the light of the circumstances in which it is made.

Signature: _____ Date: _____
Name: _____ Title: _____

Section 910

A.
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