

## Chapter 13

# SROs, Marketplaces and Clearing Agencies

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### 13.1 SROs

#### 13.1.1 Notice of Commission Approval – Amendments to IIROC By-Law No. 1 Regarding Director Election and Term

##### INVESTMENT INDUSTRY REGULATORY ORGANIZATION OF CANADA (IIROC)

##### AMENDMENTS TO IIROC BY-LAW NO. 1 REGARDING DIRECTOR ELECTION AND TERM

##### NOTICE OF COMMISSION APPROVAL

The Ontario Securities Commission approved the amendments to IIROC's By-law No. 1 regarding election and terms for Directors. In addition, the British Columbia Securities Commission did not object to, and the Alberta Securities Commission, the Autorité des marchés financiers, the New Brunswick Securities Commission, the Nova Scotia Securities Commission, the Financial Services Regulation Division of the Department of Government Services for Newfoundland and Labrador, the Ontario Securities Commission, and the Saskatchewan Financial Services Commission have approved the above-noted amendments.

The objective of the amendments are to permit IIROC's Board of Directors (the Board) to appoint a Director for a term less than the current term of two years, and to authorize IIROC's Board to nominate for election by the members a Director with a term that may expire before the second annual meeting of members following this election.

The proposed amendments were published for comment on February 4, 2011, at (2011) 34 OSCB 1434. No comments were received.