

## Chapter 13

# SROs, Marketplaces, Clearing Agencies and Trade Repositories

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### 13.1 SROs

#### 13.1.1 IIROC – Amendments to Research Report Quiet Periods – Immediate Implementation of Amendments to Rule 3400, Requirement 14 – Notice of Commission Approval

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

##### AMENDMENTS TO RESEARCH REPORT QUIET PERIODS –

##### IMMEDIATE IMPLEMENTATION OF AMENDMENTS TO RULE 3400, REQUIREMENT 14

##### NOTICE OF COMMISSION APPROVAL

The Ontario Securities Commission approved for immediate implementation IIROC's proposed amendments to Requirement 14 of Dealer Member Rule 3400. The amendments reduce the quiet periods from 40 days to 10 days following the date of the offering in respect of initial public offerings and from 10 days to 3 days following the date of the offering in respect to secondary offerings.

In addition, the Alberta Securities Commission, the Autorité des marchés financiers, the British Columbia Securities Commission, the Financial and Consumer Affairs Authority of Saskatchewan, the Financial and Consumer Services Commission of New Brunswick, the Manitoba Securities Commission, the Nova Scotia Securities Commission, the Office of the Superintendent of Securities, Service Newfoundland and Labrador, and the Prince Edward Island Office of the Superintendent of Securities have approved or not objected to the amendments.

The amendments will be effective on September 25, 2015. A copy of the IIROC Notice of Approval / Implementation can be found at <http://www.osc.gov.on.ca>.

As per Section 7(f) of the Joint Rule Review Protocol that governs the review and approval process of a rule that is implemented immediately, the amendments are also published for a 30 day public comment period.