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July 10, 2013

The Secretary
Ontario Securities Commission
20 Queen Street West
Suite 1900, Box 55
Toronto, Ontario M5H 3S8
E-mail: comments@osc.gov.on.ca

Re: Proposed Ontario Securities Commission Rule 11-501 *Electronic Delivery of Documents to the Ontario Securities Commission* (the “Proposed Rule”)

We are pleased to provide comments regarding the Proposed Rule. Please note that these comments do not necessarily reflect the views of all lawyers of the firm or of our clients.

In general, we support the move towards electronic filing and delivery of documents with the Ontario Securities Commission. However, we are concerned with the proposal to require the use of online web-based forms that would apply in Ontario only. Such a requirement could increase the burden on market participants by requiring them to complete multiple versions of the same form for different Canadian jurisdictions. For example, the time to file reports of exempt distribution on Form 45-106F1 would be greatly magnified if filers were required to use different online systems, and potentially provide different information, in different Canadian jurisdictions. The burden could be potentially exacerbated depending on the user friendliness and limitations of the online system.

We submit that, for documents that are required to be filed in multiple jurisdictions, the OSC should either: (i) adopt on-line web-based forms only in conjunction with the other jurisdictions to maintain a harmonized filing or delivery requirements; or (ii) permit the filing or delivery of the same form of document required in other jurisdictions in an unstructured format such as pdf.

While we acknowledge that such unstructured filings would not be as convenient for the OSC in collecting and analysing data from documents filed or delivered, we submit that it should be technically feasible for the OSC to adopt systems to process the information in such documents without imposing additional costs on market participants through disharmonized requirements.

If you have any questions concerning these comments please contact David Surat at dsurat@blg.com or 416.367.6195.

Sincerely,

“Borden Ladner Gervais LLP”