

1.1.4 Notice of Ministerial Approval of Amendments to NI 45-106 Prospectus Exemptions

NOTICE OF MINISTERIAL APPROVAL OF AMENDMENTS TO NATIONAL INSTRUMENT 45-106 PROSPECTUS EXEMPTIONS

January 7, 2016

On December 16, 2015, the Minister of Finance approved amendments made by the Ontario Securities Commission (**OSC** or **Commission**) to National Instrument 45-106 *Prospectus Exemptions* (the **NI 45-106 Amendments**) and amendments to other instruments that are consequential to the NI 45-106 Amendments (the **Consequential Amendments**).

The NI 45-106 Amendments introduce an offering memorandum prospectus exemption in Ontario.

The NI 45-106 Amendments and the Consequential Amendments are referred to collectively as the Rule Amendments and include amendments to the following instruments:

- National Instrument 45-102 *Resale of Securities*
- National Instrument 52-107 *Acceptable Accounting Principles and Auditing Standards*
- Ontario Securities Commission Rule 11-501 *Electronic Delivery of Documents to the Ontario Securities Commission*
- Ontario Securities Commission Rule 13-502 *Fees*, and
- Ontario Securities Rule 45-501 *Ontario Prospectus and Registration Exemptions*.

The Rule Amendments, together with related policy changes, were made by the Commission on October 20, 2015. They were published on the OSC website at <http://www.osc.gov.on.ca> and in the OSC Bulletin in (2015), 38 OSCB (Supp-3) on October 29, 2015.

The Rule Amendments come into force in Ontario on January 13, 2016.

The text of the Rule Amendments approved by the Minister of Finance, as well as the related policy changes, is set out in Chapter 5 of this Bulletin.