

5.1.10 Changes to NP 47-201 Trading Securities Using the Internet and Other Electronic Means

**CHANGES TO
NATIONAL POLICY 47-201 TRADING SECURITIES USING THE INTERNET
AND OTHER ELECTRONIC MEANS**

1. ***The changes to National Policy 47-201 Trading Securities Using the Internet and Other Electronic Means are set out in this Schedule.***

2. ***Section 2.7 is replaced with the following:***

2.7 **Road Shows**

- (1) For the purposes of this Policy, “road show” has the meaning assigned in National Instrument 41-101 *General Prospectus Requirements*.
- (2) National Instrument 41-101 and other prospectus rules set out the circumstances in which an investment dealer may hold a road show in connection with a distribution of securities, including a road show held on the internet or by other electronic means.
- (3) Subsections 13.9(3) and 13.10(3) of National Instrument 41-101, subsection 7.7(3) of National Instrument 44-101 *Short Form Prospectus Distributions*, subsection 9A.4(3) of National Instrument 44-102 *Shelf Distributions* and subsection 4A.4(3) of National Instrument 44-103 *Post-Receipt Pricing* provide that the investment dealer conducting the road show must establish and follow reasonable procedures to:
 - ask any investor attending the road show in person, by telephone conference call, on the internet or by other electronic means to provide their name and contact information;
 - keep a record of any information provided by the investor; and
 - provide the investor with a copy of the relevant prospectus and any amendment.
- (4) In this connection, the following procedures are recommended for a road show held on the internet or by other electronic means:
 - (a) Pursuant to securities legislation, a copy of the filed prospectus is required to be made available to each viewer before each road show transmission, and each transmission should contain visual statements emphasizing that the information conveyed through the road show does not contain all of the information in the prospectus, which should be reviewed for complete information. A copy of the prospectus could be sent electronically to viewers in accordance with the guidelines contained in National Policy 11-201.
 - (b) Electronic access to the transmission of a road show on the internet or by other electronic means should be controlled by the investment dealer conducting the road show, using such means as password protection or a similar mechanism, in order to ensure that all viewers are identified and have been offered a prospectus..

3. ***These changes become effective on August 13, 2013.***