

**1.1.5 Notice of Chair of Management Board of  
Cabinet Approval of OSC Rule 48-501**

**NOTICE OF CHAIR OF MANAGEMENT BOARD OF  
CABINET APPROVAL OF FINAL RULE  
UNDER THE SECURITIES ACT**

**OSC RULE 48-501 *TRADING DURING  
DISTRIBUTIONS, FORMAL BIDS AND SHARE  
EXCHANGE TRANSACTIONS***

On April 12, 2005, the Chair of Management Board of Cabinet approved OSC Rule 48-501 *Trading During Distributions, Formal Bids and Share Exchange Transactions* (Rule) as a rule under the *Securities Act*. The Rule was published for comment on August 29, 2003, at (2003) 26 OSCB 6157, republished for comment on September 10, 2004, at (2004) 27 OSCB 7766, and made by the Commission in February 2005, at which time the Commission also approved Companion Policy 48-501 CP to the Rule (Companion Policy) to come into effect at the same time as the Rule.

The Rule and Companion Policy will come into force on May 9, 2005.

The Rule and Companion Policy are published in Chapter 5 of this Bulletin and in the Policy and Regulation section of the Commission's web site at [www.osc.gov.on.ca](http://www.osc.gov.on.ca). No changes have been made to the Rule or Companion Policy since their previous publication in the Bulletin on March 4, 2005 (2005) 28 OSCB 2212. Notice of the Rule will be published in the Gazette on May 14, 2005.

The amendments to the Universal Market Integrity Rules 1.1, 1.2, 7.7 and 7.8 and Policies 1.1, 1.2 and 7.7 relating to trading during certain securities transactions (published in their final form at (2005) 28 OSCB 2351) will become effective on the same date.