

1.1.2 Notice of Commission Approval - Rescission of NP 48 *Future-Oriented Financial Information* and Amendments to NI 51-102 *Continuous Disclosure Obligations* and Related Consequential Amendments

**RESCISSION OF NATIONAL POLICY 48
FUTURE-ORIENTED FINANCIAL INFORMATION**

AND

**AMENDMENTS TO NATIONAL INSTRUMENT 51-102
CONTINUOUS DISCLOSURE OBLIGATIONS**

AND

RELATED CONSEQUENTIAL AMENDMENTS

NOTICE OF COMMISSION APPROVAL

On September 4, 2007, the Commission approved amendments to National Instrument 51-102 *Continuous Disclosure Obligations* (NI 51-102) and other consequential amendments relating to the reformulation and rescission of National Policy 48 *Future-Oriented Financial Information* (the NP 48 Reformulation Amendments).

The NP 48 Reformulation Amendments consist of

1. amendments to:
 - NI 51-102, Form 51-102F1 *Management's Discussion and Analysis* and Companion Policy 51-102CP *Continuous Disclosure Obligations* (CP 51-102),
 - Form 44-101F1 *Short Form Prospectus*,
 - Form 45-101F *Information Required in a Rights Offering Circular*,
 - Companion Policy 44-101CP *Short Form Prospectus Distributions*,
 - National Policy 41-201 *Income Trusts and Other Indirect Offerings*,
 - National Policy 51-201 *Disclosure Standards*,
 - Form 41-501F1 *Information Required in a Prospectus* and Companion Policy 41-501CP to Commission Rule 41-501 *General Prospectus Requirements* and
2. the rescission of NP 48.

The Commission has also approved the revocation of s. 60 of Ontario Regulation 1015 made under the Act (R.R.O. 1990, Reg. 1015, as am.).

The amendments to rules (the Rule Amendments) were sent to the Minister responsible for securities regulation on

October 12, 2007. The Minister may approve or reject the Rule Amendments or return them for further consideration. If the Minister approves the Rule Amendments or does not take any further action by **December 10, 2007**, the NP 48 Reformulation Amendments will come into force on **December 31, 2007**.

October 12, 2007