

**1.1.3 Notice of Ministerial Approval of NI 41-101 General Prospectus Requirements, OSC Rule 41-801 Implementing National Instrument 41-101 General Prospectus Requirements, and Related Amendments**

**NOTICE OF MINISTERIAL APPROVAL OF**  
**NATIONAL INSTRUMENT 41-101 *GENERAL PROSPECTUS REQUIREMENTS*,**  
**ONTARIO SECURITIES COMMISSION RULE 41-801**  
***IMPLEMENTING NATIONAL INSTRUMENT 41-101 GENERAL PROSPECTUS REQUIREMENTS***  
***AND CONSEQUENTIAL AMENDMENTS***

**AND**

**AMENDMENTS TO**

**NATIONAL INSTRUMENT 14-101 *DEFINITIONS*,**  
**NATIONAL INSTRUMENT 44-101 *SHORT FORM PROSPECTUS DISTRIBUTIONS*,**  
**NATIONAL INSTRUMENT 44-102 *SHELF DISTRIBUTIONS*,**  
**NATIONAL INSTRUMENT 44-103 *POST-RECEIPT PRICING*,**  
**FORM 45-101F *INFORMATION REQUIRED IN A RIGHTS OFFERING CIRCULAR***  
**OF NATIONAL INSTRUMENT 45-101 *RIGHTS OFFERINGS*,**  
**NATIONAL INSTRUMENT 51-102 *CONTINUOUS DISCLOSURE OBLIGATIONS*,**  
**NATIONAL INSTRUMENT 81-101 *MUTUAL FUND PROSPECTUS DISCLOSURE*,**  
**NATIONAL INSTRUMENT 81-104 *COMMODITY POOLS*,**  
**ONTARIO SECURITIES COMMISSION RULE 13-502 *FEEES*,**  
**ONTARIO SECURITIES COMMISSION RULE 56-501 *RESTRICTED SHARES***

**AND**

**ONTARIO SECURITIES COMMISSION RULE 71-801**  
***IMPLEMENTING THE MULTIJURISDICTIONAL DISCLOSURE SYSTEM***

On February 15, 2008, the Minister of Finance approved the following rules made by the Ontario Securities Commission (the Rules and Amendments):

- National Instrument 41-101 *General Prospectus Requirements* (NI 41-101), Form 41-101F1 *Information Required in a Prospectus* and Form 41-101F2 *Information Required in an Investment Fund Prospectus*,
- Ontario Securities Commission Rule 41-801 *Implementing National Instrument 41-101 General Prospectus Requirements and Consequential Amendments* (OSC Rule 41-801),
- Amendments to National Instrument 14-101 *Definitions*,
- Amendments to National Instrument 44-101 *Short Form Prospectus Distributions* and Form 44-101F1 *Short Form Prospectus*,
- Amendments to National Instrument 44-102 *Shelf Distributions*,
- Amendments to National Instrument 44-103 *Post-Receipt Pricing*,
- Amendments to Form 45-101F *Information Required in a Rights Offering Circular* of National Instrument 45-101 *Rights Offerings*,

- Amendments to National Instrument 51-102 *Continuous Disclosure Obligations*, Form 51-102F2 *Annual Information Form* and Form 51-102F5 *Information Circular*,
- Amendments to National Instrument 81-101 *Mutual Fund Prospectus Disclosure* (NI 81-101), Form 81-101F1 *Contents of Simplified Prospectus* and Form 81-101F2 *Contents of Annual Information Form*,
- Amendments to National Instrument 81-104 *Commodity Pools*,
- Amendments to Ontario Securities Commission Rule 13-502 *Fees*,
- Amendments to Ontario Securities Commission Rule 56-501 *Restricted Shares*,
- Amendments to Rule 71-801 *Implementing the Multijurisdictional Disclosure System*, and
- Repeal of Ontario Securities Commission Rule 44-801 *Implementing National Instrument 44-101 Short Form Prospectus Distributions*

National Instrument 41-101 *Prospectus Disclosure Requirements*, which came into force on December 31, 2000, is repealed pursuant to section 20.3 of NI 41-101.

Ontario Securities Commission Rule 41-501 *General Prospectus Requirements* and Ontario Securities Commission Rule 41-502 *Prospectus Requirements for Mutual Funds*, are repealed pursuant to sections 3.1 and 3.2, respectively, of OSC Rule 41-801.

The Rules and Amendments were previously made by the Commission on November 29, 2007. On November 29, the Commission also adopted the following policies (the Policies and Policy Amendments):

- Companion Policy 41-101CP *General Prospectus Requirements*,
- Companion Policy 44-101CP to National Instrument 44-101 *Short Form Prospectus Distributions*,
- Amendments to Companion Policy 44-102CP to National Instrument 44-102 *Shelf Distributions*,
- Amendments to Companion Policy 44-103CP to National Instrument 44-103 *Post-Receipt Pricing*,
- Amendments to Companion Policy 51-102CP to National Instrument 51-102 *Continuous Disclosure Obligations*,
- Amendments to Companion Policy 81-101CP to National Instrument 81-101 *Mutual Fund Prospectus Disclosure*,
- Amendments to Companion Policy 81-104CP to National Instrument 81-104 *Commodity Pools*, and
- Amendments to National Policy 12-202 *Revocation of a Compliance-related Cease Trade Order*

The Rules and Amendments and the Policies and Policy Amendments have an effective date of **March 17, 2008**. The Rules and Amendments and the Policies and Policy Amendments were previously published in a Supplement to the Bulletin on December 21, 2007 and are published in a Supplement to this Bulletin. The other CSA jurisdictions have subsequently made changes to provisions of NI 41-101 and the amendments to NI 81-101 that do not apply in Ontario regarding the timing for refilling a prospectus. We have reflected these changes in this publication.

The Commission also rescinded the following policies effective **March 17, 2008**:

- National Policy 14 *Acceptability of Currencies in Material Filed with Securities Regulatory Authorities*,
- National Policy 21 *National Advertising – Warnings*,
- Companion Policy 41-501CP *General Prospectus Requirements*,
- Companion Policy 41-502CP *Prospectus Requirements for Mutual Funds*,
- Ontario Securities Commission Policy 47-601 *Advertising During the Waiting Period Between Preliminary and Final Prospectuses*,

- Ontario Securities Commission Policy 5.1 *Prospectuses – General Guidelines*,
- Ontario Securities Commission Policy 5.3 *Mortgage and Real Estate Investment Trusts and Partnerships*,
- Ontario Securities Commission Policy 5.4 *“Closed-End” Income Investment Trusts and Partnerships (Other Than Mortgage and Real Estate Investment Trusts and Partnerships)*, and
- Ontario Securities Commission Policy 5.7 *Preliminary Prospectuses – Preparation, Filing and Frequently Occurring Deficiencies*

We are also withdrawing the following notices, effective **March 17, 2008**:

- CSA Staff Notice 42-303 *Prospectus Requirements*,
- CSA Staff Notice 44-301 *Frequently Asked Questions Regarding the New Prospectus Rules*,
- Canadian Securities Administrators' Notice 3 *Pre-Marketing Activities in the Context of Bought Deals*,
- Ontario Securities Commission Staff Notice 43-701 *Regarding National Instrument 43-101*,
- Ontario Securities Commission Staff Notice 43-702 *Review Time Frames for “Equity Line” Short Form Prospectuses*,
- Ontario Securities Commission Notice 46-701 *Use of “Special Warrants” in Connection with Distributions of Securities by Prospectus*,
- Ontario Securities Commission Notice 47-701 *Advertising and Use of Marketing Material During the Waiting Period*,
- Ontario Securities Commission Notice 47-702 *Contemporaneous Private Placements and Public Offerings and Media Coverage Prior to the Commencement of the Waiting Period*,
- Ontario Securities Commission Notice 47-703 *Media Articles Appearing During the Waiting Period*,
- Ontario Securities Commission Notice 47-704 *Pre-Marketing Activities in the Context of Bought Deals*,
- Ontario Securities Commission Staff Notice 81-707 *Labour Sponsored Investment Funds – Summary Disclosure of Fees, Expenses and Annual Performance Information in Prospectuses of LSIFs; and the Payment of Sales and Trailing Commissions Out of Fund Assets*, and
- Ontario Securities Commission Notice 20 *Selective Review of Prospectuses and other Documents (“Selective Review System”)*

On February 15, 2008, the Minister of Finance also approved a regulation (the Regulation) revoking certain provisions of Regulation 1015 of the Revised Regulations of Ontario, 1990 made under the *Securities Act* in connection with the Rules and Amendments. The Regulation was filed as O. Reg. 31/08 on February 21, 2008 and is expected to be published in The Ontario Gazette on March 8, 2008. The Regulation is also published in Chapter 9 of this Bulletin. The Regulation will come into force on March 17, 2008 when the Rules and Amendments come into force.

March 7, 2008