

5.1.8 Amendments to NI 45-102 Resale of Securities Relating to the Accredited Investor and Minimum Amount Investment Prospectus Exemptions

**AMENDMENTS TO NATIONAL INSTRUMENT 45-102
RESALE OF SECURITIES**

1. **National Instrument 45-102 Resale of Securities is amended by this Instrument.**

2. **Appendix D is amended**

(a) **in the list preceding “Transitional and Other Provisions”,**

(i) **by replacing** “section 2.3 [Accredited investor];” **with** “section 2.3 [Accredited investor] (except in Ontario);”, **and**

(ii) **by adding** “section 73.3 of the *Securities Act* (Ontario) [Accredited Investor];” **after** “clauses 77(1)(u) and (w) and subclauses 77(1)(ab)(ii) and (iii) of the *Securities Act* (Nova Scotia);”,

(b) **in section “3. Ontario Provisions”**

(i) **by amending the definition of “Type 1 trade”**

A. **by replacing** “from the prospectus requirement in:” **immediately before paragraph (a) with** “from the prospectus requirement in any of the following:”

B. **by deleting** “or” **at the end of paragraph (c),**

C. **by deleting** “and” **at the end of paragraph (d), and by adding the following paragraph:**

(e) section 2.1 and section 2.2 of the 2009 OSC Rule 45-501, and,

(ii) **by adding the following paragraphs after** “section 2.5 of MI 45-102” **in paragraph (a) – Securities Act Ontario**

- Section 73.5 of the *Securities Act* (Ontario) [Government incentive security],

(a.1) **National Instrument 45-106**

- Section 2.3 of National Instrument 45-106 *Prospectus and Registration Exemptions* prior to subsection 12(2) of Schedule 26 of the *Budget Measures Act*, 2009 being proclaimed in force.”,

(iii) **by replacing paragraph (b) with the following:**

– 2005 OSC Rule 45-501 and 2009 OSC Rule 45-501

- Section 2.1 of the 2005 OSC Rule 45-501 and sections 2.1 and 2.2 of the 2009 OSC Rule 45-501.

3. **Appendix E is amended**

(a) **in the list preceding “Transitional and Other Provisions”**

(i) **by replacing** “section 2.4 [Private issuer];” **with** “section 2.4 [Private issuer], except in Ontario;”, **and**

(ii) **by adding** “Section 73.4 of the *Securities Act* (Ontario) [Private issuer];”, **before** “Prince Edward Island Local Rule 45-510 – *Exempt Distributions – Exemption for Trades Pursuant to Take Over Bids and Issuer Bids*;”, **and**

(b) **by adding the following paragraph to section “3. Ontario provisions”**

(a.1) **National Instrument 45-106**

Section 2.4 of National Instrument 45-106 *Prospectus and Registration Exemptions* prior to subsection 12(2) of Schedule 26 of the *Budget Measures Act*, 2009 being proclaimed in force.

4. ***Form 45-102F1 is amended by replacing the contact information for the Ontario Securities Commission with the following:***

Ontario Securities Commission

20 Queen Street West

22nd Floor

Toronto, Ontario M5H 3S8

Telephone: (416) 593-8314

Toll free in Canada: 1-877-785-1555

Facsimile: (416) 593-8122

Public official contact regarding collection of personal information:

Inquiries Officer

5. This Instrument comes into force on the later of the following:
- (a) May 5, 2015 and
 - (b) the day on which subsection 12(2) of Schedule 26 of the *Budget Measures Act, 2009* is proclaimed in force.