

1.1.2 OSC Staff Notice 33-727 - IOSCO Publishes Consultation Report on Market Intermediary Management of Conflicts that Arise in Securities Offerings

OSC STAFF NOTICE 33-727

**IOSCO PUBLISHES CONSULTATION REPORT
ON MARKET INTERMEDIARY MANAGEMENT OF
CONFLICTS THAT ARISE IN SECURITIES OFFERINGS**

On February 21, 2007, Standing Committee 3 (SC3) of the Technical Committee of the International Organization of Securities Commissions (IOSCO) published a Consultation Report, *Market Intermediary Management of Conflicts that Arise in Securities Offerings*, for a 90-day consultation period.¹

The Report deals with the issues of addressing conflicts of interest that may arise when market intermediaries are involved in securities offerings, in particular the management of information flows in conflicted situations. The Report outlines the circumstances where conflicts arise, discusses approaches for addressing conflicts, and provides examples of using mechanisms to address conflicts. After the consultation process, the comments will be reviewed and a final report will be prepared.

The Report can be downloaded from IOSCO's website at www.iosco.org/library/pubdocs/pdf/IOSCOPD235.pdf.

The Commission encourages the Canadian investment industry to comment on the Report. **The comment period will remain open until May 25, 2007. Please submit comments by e-mail to t.rijk@iosco.org.** Please include on the subject line of the e-mail "Public Comment on Market Intermediary Management of Conflicts that Arise in Securities Offerings".

Please do not submit comments to the Commission.

Questions may be referred to:

Randee Pavalow
Director, Capital Markets
Ontario Securities Commission
(416) 593-8257
rpavalow@osc.gov.on.ca

Trevor Walz
Senior Accountant, Compliance
Ontario Securities Commission
(416) 593-3670
twalz@osc.gov.on.ca

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¹ The Commission is a member of IOSCO and chairs Standing Committee 3 (Regulation of Market Intermediaries). More information about IOSCO, and the Commission's participation in other international organizations can be found on the Commission's website at www.osc.gov.on.ca (International Affairs – International Organizations).