



IN THE MATTER OF THE *SECURITIES ACT*,
S.N.W.T. 2008, c. 10, AS AMENDED

- and -

**Extension of Relief from National Instrument 21-101 *Marketplace Operation* Information
Transparency Requirements for Government Debt Securities**

BLANKET ORDER 21-501

WHEREAS National Instrument 21-101 *Marketplace Operation* (NI 21-101) imposes information transparency requirements on marketplaces and inter-dealer bond brokers;

AND WHEREAS under section 8.1 of NI 21-101 marketplaces that display orders for, or on which trades are executed in, government debt securities, and inter-dealer bond brokers through whom orders for or trades of government debt securities are executed, must provide certain information to an information processor;

AND WHEREAS section 8.6 of NI 21-101 defers the application of section 8.1 of NI 21-101 until January 1, 2012;

AND WHEREAS it is anticipated that proposed amendments to NI 21-101 will, among other things, extend the deferment under section 8.6 of NI 21-101 to January 1, 2015, but such proposed amendments are unlikely to be implemented before 1 January 2012;


AND WHEREAS limited blanket relief to temporarily extend the deferment under section 8.6 of NI 21-101 would avert what would otherwise likely be a merely temporary application of section 8.1 of NI 21-101 beginning on January 1, 2012;

AND WHEREAS the Superintendent has determined that it would not be prejudicial to the public interest to make this Order;

IT IS ORDERED THAT:

1. Unless the context otherwise requires, terms defined in the *Securities Act*, NI 21-101 or National Instrument 14-101 *Definitions* have the same meaning in this Order.
2. Section 8.1 of NI 21-101 does not apply until January 1, 2015.
3. This blanket order expires on the earlier of (i) the coming into force of an amendment to section 8.6 of NI 21-101, and (ii) December 31, 2014.

DATED at Yellowknife in the Northwest Territories this 16th day of December, 2011.


Gary I. MacDougall,
Superintendent of Securities