

IN THE MATTER OF THE *SECURITIES ACT*,
R.S.N.W.T. 1988, ch. S-5, AS AMENDED

AMENDMENT NO. 2
TO
BLANKET ORDER NO. 2

WHEREAS section 4 of the *Securities Act* provides that no person or company shall trade in a security or act as an adviser unless the person or company is registered for that purpose under the *Securities Act*, or unless the Registrar has ordered that a person or company is exempt from the requirement to register;

AND WHEREAS the Registrar issued Blanket Order No. 2 on March 28, 2000, to exempt persons from the requirement to register in the Northwest Territories in respect of certain trades in securities;

AND WHEREAS the Registrar amended Blanket Order No. 2 on June 16, 2003, to give effect to Multilateral Instrument 45-103 in respect of certain capital raising exemptions from the registration requirements of securities legislation in Canada;

AND WHEREAS the Registrar is of the opinion that Blanket Order No. 2 should be further amended to give effect to Multilateral Instrument 45-105 in respect of certain trades and distributions to employees, senior officers, directors, and consultants;

NOW, THEREFORE, IT IS ORDERED THAT BLANKET ORDER NO. 2 IS AMENDED AS FOLLOWS:

1. The following is added after section 3.1:

3.2 (1) Registration is not required in respect of a trade where the trade is exempt from the dealer registration requirement under *Multilateral Instrument 45-105 Trades to Employees, Senior Officers, Directors, and Consultants* of the Canadian Securities Administrators, subject to all terms and conditions set out in that Instrument.

(2) This section and section 3.1 are repealed on the day that *Multilateral Instrument 45-103* and *Multilateral Instrument 45-105* are adopted by regulations made under the *Securities Act*.

DATED at Yellowknife in the Northwest Territories this 15th day of August, 2003.

Gary MacDougall

Gary I. MacDougall,
Registrar of Securities