

**CSA Staff Notice 11-330*****Notice of Local Amendments – Alberta, Manitoba, New Brunswick, Nova Scotia, Québec,  
Ontario and Saskatchewan***

**June 16, 2016**

From time to time, a local jurisdiction may amend a national or multilateral instrument that affects activity only in that jurisdiction. The CSA recognize that such a local amendment may nonetheless be of interest or importance beyond the local jurisdiction and CSA staff are issuing this Notice to identify amendments implemented through a number of local amendments made in Alberta, Manitoba, New Brunswick, Nova Scotia, Ontario, Québec and Saskatchewan. For public convenience, CSA members in other jurisdictions will update the text of the applicable material on their websites to reflect these local amendments.

The local amendments include those to National Instrument 45-102 *Resale of Securities* (NI 45-102) and National Instrument 45-106 *Prospectus Exemptions* (NI 45-106) to reflect the availability of new or amended prospectus exemptions in certain jurisdictions.

Annex A to this Notice identifies, and provides further information on, the relevant local amendments (as well as related changes to specified policies). The text of rule and policy consolidations on the websites of CSA members will now be updated, as necessary, to reflect these local amendments and changes.

There are also a number of immaterial changes that CSA members anticipate will be made in the coming weeks and reflected as necessary in the applicable material on the website.

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## Annex A

<b>LOCAL AMENDMENTS TO INSTRUMENTS</b>	
<b>Instrument</b>	<b>Date effective and hyperlink</b>
(a) NI 45-102 – Relating to the existing security exemption	February 11, 2015 in Ontario only  <a href="http://www.osc.gov.on.ca/en/SecuritiesLaw_rule_20150205_45-102_resale-securities.htm">http://www.osc.gov.on.ca/en/SecuritiesLaw_rule_20150205_45-102_resale-securities.htm</a>
(b) NI 45-102 – Relating to the accredited investor exemption in NI 45- 106	May 5, 2015 in Ontario only  <a href="http://www.osc.gov.on.ca/en/SecuritiesLaw_rule_20150430_45-102_amd-accredited-investor.htm">http://www.osc.gov.on.ca/en/SecuritiesLaw_rule_20150430_45-102_amd-accredited-investor.htm</a> <i>[Note: Amended paragraph (3)(b) of Appendix D of NI 45-102 supersedes text of same paragraph in (a) of this Annex above.]</i>
(c) NI 45-102 – Relating to the family, friends and business associates exemption in NI 45-106	May 5, 2015 in Ontario only  <a href="http://www.osc.gov.on.ca/en/SecuritiesLaw_rule_20150430_45-102_amd-resale-family-friends.htm">http://www.osc.gov.on.ca/en/SecuritiesLaw_rule_20150430_45-102_amd-resale-family-friends.htm</a>
(d) NI 45-102 – Relating to the offering memorandum exemption in NI 45-106	January 13, 2016 in Ontario  <a href="http://www.osc.gov.on.ca/en/SecuritiesLaw_rule_20160107_45-102_amd-resale-securities.htm">http://www.osc.gov.on.ca/en/SecuritiesLaw_rule_20160107_45-102_amd-resale-securities.htm</a>
(e) Appendix D of NI 45-102 -- Relating to the crowdfunding exemption	January 25, 2016 in Manitoba, Ontario, Québec, New Brunswick and Nova Scotia  Annex B of <a href="http://www.nbsc-cvmnb.ca/nbsc/uploaded_topic_files/45-102-AI-NI-2016-01-25-E.pdf">http://www.nbsc-cvmnb.ca/nbsc/uploaded_topic_files/45-102-AI-NI-2016-01-25-E.pdf</a>
(f) NI 45-106 – Relating to the family, friends and business associates exemption	May 5, 2015 in Ontario only  <a href="http://www.osc.gov.on.ca/documents/en/Securities-Category4/ni_20150430_45-106_prospectus-family-friends.pdf">http://www.osc.gov.on.ca/documents/en/Securities-Category4/ni_20150430_45-106_prospectus-family-friends.pdf</a>

(g) Item 9 of Form 45-106F1 -- Relating to foreign “wrappers”	September 8, 2015 in Ontario only <a href="http://www.osc.gov.on.ca/en/SecuritiesLaw_ni_20150903_45-106_prospectus-exemptions.htm">http://www.osc.gov.on.ca/en/SecuritiesLaw_ni_20150903_45-106_prospectus-exemptions.htm</a>
(h) NI 45-106 – Relating to the offering memorandum exemption	January 13, 2016 in Ontario and April 30, 2016 in Alberta, New Brunswick, Nova Scotia, Québec and Saskatchewan, <a href="http://www.nbsc-cvmnb.ca/nbsc/uploaded_topic_files/45-106-AI-NI-2016-04-30-E.pdf">http://www.nbsc-cvmnb.ca/nbsc/uploaded_topic_files/45-106-AI-NI-2016-04-30-E.pdf</a>
(i) National Instrument 52-107 <i>Acceptable Accounting Principles and Auditing Standards</i>	January 13, 2016 in Ontario and April 30, 2016 in Alberta, New Brunswick, Nova Scotia, Québec and Saskatchewan <a href="http://www.nbsc-cvmnb.ca/nbsc/uploaded_topic_files/52-107-AI-NI-2016-04-30-E.pdf">http://www.nbsc-cvmnb.ca/nbsc/uploaded_topic_files/52-107-AI-NI-2016-04-30-E.pdf</a>
<b>LOCAL CHANGES TO POLICIES</b>	
<b>Policy</b>	<b>Date Effective and Hyperlink</b>
(a) NI 45-106CP -- Changes related to family, friends and business associates exemption in NI 45-106	May 5, 2015 in Ontario only <a href="http://www.osc.gov.on.ca/en/SecuritiesLaw_ni_20150430_45-106_changes-cp-family-friends.htm">http://www.osc.gov.on.ca/en/SecuritiesLaw_ni_20150430_45-106_changes-cp-family-friends.htm</a>
(b) NI 45-106CP --Changes related to the offering memorandum exemption in NI 45-106	January 13, 2016 in Ontario and April 30, 2016 in Alberta, New Brunswick, Nova Scotia, Québec and Saskatchewan, <a href="http://www.nbsc-cvmnb.ca/nbsc/uploaded_topic_files/45-106-AI-CP-2016-04-30-BLKL-E.pdf">http://www.nbsc-cvmnb.ca/nbsc/uploaded_topic_files/45-106-AI-CP-2016-04-30-BLKL-E.pdf</a>
(c) NP 11-203 <i>Process for Exemptive Relief Applications in Multiple Jurisdictions</i>	January 13, 2016 in Ontario and April 30, 2016 in Alberta, Saskatchewan, Québec, New Brunswick and Nova Scotia <a href="http://www.nbsc-cvmnb.ca/nbsc/uploaded_topic_files/11-203-AI-NP-2016-04-30-E.pdf">http://www.nbsc-cvmnb.ca/nbsc/uploaded_topic_files/11-203-AI-NP-2016-04-30-E.pdf</a>