



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

- and -

***Order designating the "Alpha Main" and "Alpha Venture Plus" marketplaces, operated by Alpha Exchange Inc., as a designated exchange pursuant to Multilateral Instrument 62-104 respecting Take-Over Bids and Issuer Bids***

**DESIGNATION ORDER 62-501**

WHEREAS the Ontario Securities Commission issued an order recognizing Alpha Exchange Inc. ("Alpha Exchange") and Alpha Trading Systems Limited Partnership ("Alpha LP") as an exchange on December 8, 2011 ("Recognition Order");

AND WHEREAS the Autorité des marchés financiers issued order n° 2012-PDG-0024 exempting Alpha Exchange and Alpha LP from the requirement to be recognized as a stock exchange, an exchange or a self-regulatory organization on March 13, 2012, which evidences the decision of the Superintendent of Securities (the "Superintendent") to exempt Alpha Exchange and Alpha LP from the requirement to be recognized as an exchange ("Exempting Order");

AND WHEREAS the Recognition Order and Exempting Order became effective April 1, 2012;

AND WHEREAS Alpha Exchange operates two marketplaces, referred to as "Alpha Venture Plus" and "Alpha Main";

AND WHEREAS the Toronto Stock Exchange and the TSX Venture Exchange have been designated as designated exchanges by Canadian securities regulatory authorities pursuant to subsection 4.8(1) of Multilateral Instrument 62-104 *Take-Over Bids and Issuer Bids* (MI 62-104) the rules of these exchanges as they relate to normal course issuer bids provide adequate public protection;

AND WHEREAS the Alpha Main and Alpha Venture Plus marketplaces have similar rules to those of the Toronto Stock Exchange and the TSX Venture Exchange with respect to normal course issuer bids, and it is therefore appropriate that Alpha Main and Alpha Venture Plus marketplaces are also designated exchanges pursuant to subsection 4.8(1) of MI 62-104;

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

**IT IS ORDERED** pursuant to subsection 4.8(1) of MI 62-104 that Alpha Main and Alpha Venture Plus marketplaces are designated exchanges for the purposes of section 4.8 of MI 62-104;

**AND IT IS FURTHER ORDERED THAT** this order,

1. is deemed to have come into force and be effective on April 1, 2012; and
2. will remain in effect for so long as both of the following continue to apply:
  - (a) Alpha Exchange and Alpha LP remain recognized by the OSC as an exchange and comply with the terms and conditions of the OSC Recognition Order; and
  - (b) Alpha Exchange and Alpha LP remain exempted by the Superintendent from recognition as an exchange and comply with the terms and conditions of the Exempting Order.

**DATED** at Yellowknife in the Northwest Territories this 23<sup>rd</sup> day of September, 2015.

*Tom Hall*

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Thomas W. Hall,  
Superintendent of Securities