



Canadian Securities
Administrators

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**Securities Regulators Seek Comment on Proposed Adoption of Multilateral Instrument
61-101 *Protection of Minority Security Holders in Special Transactions***

Calgary – The securities regulators of Alberta, Manitoba and New Brunswick (the participating jurisdictions) today published for comment proposed Multilateral Instrument 61-101 *Protection of Minority Security Holders in Special Transactions* (MI 61-101).

MI 61-101 is already a rule in Ontario and a regulation in Québec. It is designed to help provide fair treatment to all security holders by addressing potential conflicts of interests on the part of insiders and related parties in certain transactions.

It contains requirements for enhanced disclosure, independent valuations and majority of minority security holder approvals for transactions such as insider bids, issuer bids, business combinations and related party transactions.

Proposed MI 61-101 can be found on each of the participating jurisdiction's websites. The comment period closes on January 23, 2017.

The British Columbia Securities Commission is also considering publishing MI 61-101 for comment in the near future.

The CSA, the council of the securities regulators of Canada's provinces and territories, coordinates and harmonizes regulation for the Canadian capital markets.

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