

**For Immediate Release
April 12, 2018**

Canadian securities regulators seek comment on soliciting dealer arrangements

Calgary and Toronto – The Canadian Securities Administrators (CSA) today published for comment CSA Staff Notice 61-303 and Request for Comment *Soliciting Dealer Arrangements*. The notice outlines regulatory issues raised by soliciting dealer arrangements and seeks input on the practice, which generally involves an issuer paying a dealer to successfully solicit securities from a securityholder in connection with corporate transactions.

“The practice of soliciting dealer arrangements raises certain securities regulatory issues, notably around conflicts of interest and the integrity of the voting and ending process,” said Louis Morisset, CSA Chair and President and CEO of the Autorité des marchés financiers. “In light of these issues, we believe it is appropriate to assess how these arrangements are being used and whether further regulatory action is appropriate.”

Soliciting dealer arrangements may be used to solicit securities from securityholders to vote in connection with a matter requiring shareholder approval, or to tender securities for a takeover bid. These arrangements may also be used to incentivize dealers to contact securityholders to participate in a rights offering, to exercise rights to redeem or convert securities, or to attain the requisite quorum for amendments to documents affecting the rights of securityholders.

The Staff Notice can be found on CSA members’ websites.

Comments should be submitted in writing by June 11, 2018.

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

- 30 -

For more information:

Kristen Rose
Ontario Securities Commission
416-593-2336

Hilary McMeekin
Alberta Securities Commission
403-592-8186

Alison Walker
British Columbia Securities Commission
604-899-6713

Jason (Jay) Booth
Manitoba Securities Commission
204-945-1660

Shannon McMillan
Financial and Consumer Affairs
Authority of Saskatchewan
306-798-4160

Erin King
Financial and Consumer Services
Commission, New Brunswick
506-643-7045

Steve Dowling
Office of the Superintendent of Securities,
Prince Edward Island
902-368-4550

Rhonda Horte
Office of the Yukon Superintendent of
Securities
867-667-5466

Jeff Mason
Nunavut Securities Office
867-975-6591

Sylvain Théberge
Autorité des marchés financiers
514-940-2176

David Harrison
Nova Scotia Securities Commission
902-424-8586

Craig Whalen
Office of the Superintendent of Securities,
Newfoundland and Labrador
709-729-5661

Tom Hall
Office of the Superintendent of Securities
Northwest Territories
867-873-7490