

**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 tendering 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.

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**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