

Blanket Order No. 71-802 (Variation)

IN THE MATTER OF THE SECURITIES ACT,  
R.S.N.S. 1989, CHAPTER 418, AS AMENDED

-AND-

IN THE MATTER OF  
RULE 71-102 CONTINUOUS DISCLOSURE AND OTHER EXEMPTIONS  
RELATING TO FOREIGN ISSUERS

ORDER  
(Section 151)

WHEREAS:

1. On October 13, 2010, the Commission approved Rule 51-102 (Amendment) (the Rule) and declared in the Rule that it shall take effect on January 1, 2011, unless the Minister disapproves the Rule or returns it to the Commission in accordance with subsection 150A(3) of the Act in which event the Rule shall not be effective until it is approved by the Minister;
2. For the purpose of this order, the effective date of the Rule (the Effective Date) shall be January 1, 2011, if the Minister does not disapprove the Rule or return it to the Commission; otherwise, the Effective Date would be the date that the Rule is approved by the Minister;
3. The Rule contains amendments to National Instrument 51-102 Continuous Disclosure Obligations to accommodate the transition to International Financial Reporting Standards and the repeal and replacement of National Instrument 52-107 Acceptable Accounting Principles, Auditing Standards and Reporting Currency;
4. As a consequence of the amendments referred to above, consequential amendments are required to Blanket Order No. 71-802 (the Blanket Order); and
5. The Commission is satisfied that to do so would not be prejudicial to the public interest.

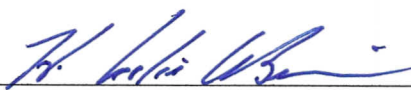
IT IS ORDERED pursuant to section 151 of the Act that on the Effective Date, the Blanket Order is varied by:

1. In paragraph A.1. deleting “section 3.4” and replacing it with “section 3.6”;
2. In paragraph A.3.:
  - (a) Deleting “sections 107 and 108 of the Act and”; and

- (b) Deleting “section 4.8” and replacing it with “section 4.11”; and
- 3. In paragraph B.3.:
  - (a) Deleting “sections 107 and 108 of the Act and “; and
  - (b) Deleting “section 5.9” and replacing it with “section 5.12”.

DATED at Halifax, Nova Scotia, this 13<sup>th</sup> day of October, 2010.

NOVA SCOTIA SECURITIES COMMISSION

  
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H. Leslie O'Brien, QC

Blanket Order No. 71-802

IN THE MATTER OF THE SECURITIES ACT,  
R.S.N.S. 1989, CHAPTER 418, AS AMENDED

- AND -

IN THE MATTER OF  
RULE 71-102  
CONTINUOUS DISCLOSURE AND OTHER EXEMPTIONS RELATING TO  
FOREIGN ISSUERS

ORDER  
(Section 151A of the Act)

WHEREAS:

1. On January 14, 2004, the Commission approved Rule 71-102 Continuous Disclosure and Other Exemptions Relating to Foreign Issuers (the "Rule") and declared in the Rule that it shall take effect on March 30, 2004, unless the Governor in Council disapproves the Rule or returns it to the Commission in accordance with subsection 150A(3) of the Act in which event the Rule shall not be effective until it is approved by the Governor in Council;
2. For the purpose of this order, the effective date of the Rule (the "Effective Date") shall be March 30, 2004, if the Governor in Council does not disapprove the Rule or return it to the Commission ; otherwise, the Effective Date would be the date that the Rule is approved by the Governor in Council;
3. In this order:
  - a) "NI 51-102" means National Instrument 51-102 Continuous Disclosure Obligations;
  - b) "NI 62-103" means National Instrument 62-103 The Early Warning System and Related Take-Over Bid and Insider Reporting Issues;
  - c) "NI 71-102" means National Instrument 71-102 Continuous Disclosure and Other

Exemptions Relating to Foreign Issuers; and

- d) "Rule 51-801" means Rule 51-801 Implementing National Instrument 51-102 Continuous Disclosure Obligations;
4. Each term used in this order that is defined or interpreted in Part 1 of NI 71-102 has the meaning ascribed to it in that Part;
5. The Rule adopts as a rule NI 71-102;
6. NI 71-102 contemplates exemptions from certain provisions of the Act and the regulations;
7. Pursuant to subsection 151A(1) of the Act, where, in the opinion of the Commission, it is not prejudicial to the public interest, the Commission may on its own motion exempt any person or company or any trade or distribution from any of the provisions of the Act or the regulations; and
8. The Commission is of the opinion that to do so would not be prejudicial to the public interest.

A. SEC FOREIGN ISSUERS

IT IS ORDERED pursuant to subsection 151A(1) of the Act that:

1. Section 7.1 and paragraph 12.1(1)(b) of NI 51-102 and section 3.4 of Rule 51-801 do not apply to an SEC foreign issuer that complies with section 4.2 of NI 71-102;
2. Subsection 12.1(1) of NI 51-102 does not apply to an SEC foreign issuer that complies with section 4.4 of NI 71-102;
3. A person or company is exempt from sections 107 and 108 of the Act and the requirements of NI 62-103 in respect of securities of an SEC foreign issuer if the person or company complies with section 4.8 of NI 71-102; and
4. Section 10.1 of NI 51-102 does not apply in respect of an SEC foreign issuer.

B. DESIGNATED FOREIGN ISSUERS

AND IT IS ORDERED pursuant to subsection 151A(1) of the Act that:

1. Section 7.1 and paragraph 12.1(1)(b) of NI 51-102 and section 3.4 of Rule 51-801 do not apply to a designated foreign issuer that complies with section 5.3 of NI 71-

102;

2. Subsection 12.1(1) of NI 51-102 does not apply to a designated foreign issuer that complies with section 5.5 of NI 71-102;
3. A person or company is exempt from sections 107 and 108 of the Act and the requirements of NI 62-103 in respect of securities of a designated foreign issuer if the person or company complies with section 5.9 of NI 71-102; and
4. Section 10.1 of NI 51-102 does not apply in respect of a designated foreign issuer.

C. EFFECTIVE DATE

This order shall become effective on the Effective Date.

DATED AT Halifax, Nova Scotia, this 14<sup>th</sup> day of January, 2004.

NOVA SCOTIA SECURITIES COMMISSION

“H. Leslie O’Brien”

H. Leslie O’Brien

“R. Daren Baxter”

R. Daren Baxter