

**For Immediate Release  
November 19, 2010**

**Canadian Securities Regulators Propose  
Amendments to Executive Compensation Disclosure Requirements**

**Toronto** – The Canadian Securities Administrators (CSA) today published for comment proposed amendments to Form 51-102F6 *Statement of Executive Compensation* designed to improve the disclosure investors receive regarding executive compensation. The proposals clarify existing requirements and introduce new substantive requirements to enhance the quality of information disclosed by public companies about key risks, governance and compensation matters.

“Improved disclosure helps investors understand how boards of directors make decisions about executive compensation and also helps them determine whether management’s incentives are aligned with shareholder interests,” said Jean St-Gelais, Chair of the CSA and President and Chief Executive Officer of the Autorité des marchés financiers (Québec).

In developing the proposals, the CSA considered the findings of a 2009 CSA targeted compliance review of executive compensation disclosure by a sample of public companies. The focus of the review was to assess compliance with Form 51-102F6, educate companies about the requirements of the Form, and identify any requirements that needed clarification. The findings were reported in CSA Staff Notice 51-331 *Report on Staff’s Review of Executive Compensation Disclosure*.

The CSA also considered a number of recent international developments in executive compensation disclosure, including new compensation and corporate governance disclosure requirements adopted by the U.S. Securities and Exchange Commission for the 2010 proxy season.

The CSA Notice and Request for Comment, *Proposed Amendments to Form 51-102F6 Statement of Executive Compensation and Consequential Amendments*, is available on the websites of CSA members. The comment period for all stakeholders is open until February 17, 2011.

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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