

NOVA SCOTIA SECURITIES COMMISSION

**IN THE MATTER OF
RULE 45-501**

**STATUTORY LIABILITY FOR MISREPRESENTATIONS IN AN
OFFERING MEMORANDUM UNDER CERTAIN EXEMPTIONS
FROM THE PROSPECTUS REQUIREMENT**

AND

**IN THE MATTER OF
COMPANION POLICY 45-501CP TO RULE 45-501
STATUTORY LIABILITY FOR MISREPRESENTATIONS IN AN
OFFERING MEMORANDUM UNDER CERTAIN EXEMPTIONS
FROM THE PROSPECTUS REQUIREMENT**

AND

**IN THE MATTER OF
BLANKET ORDER NO. 45-520 IN THE MATTER OF
THE CONFIDENTIALITY OF SCHEDULE 1 TO FORM 45-106F1
REPORT OF EXEMPT DISTRIBUTION**

WHEREAS:

1. On July 24, 2013, the Nova Scotia Securities Commission (the Commission) made Rule 45-501 Statutory Liability for Misrepresentations in an Offering Memorandum Under Certain Exemptions From the Prospectus Requirement (the Rule) and Companion Policy 45-501CP to Rule 45-501 Statutory Liability for Misrepresentations in an Offering Memorandum Under Certain Exemptions From the Prospectus Requirement (the Policy).
2. Subject to approval by the Minister of Finance (the Minister), the Rule was to come into force on October 7, 2013. The Policy was to come into force at the same time.
3. Blanket Order No. 45-520 In the Matter of the Confidentiality of Schedule 1 to Form 45-106F1 Report of Exempt Distribution (Blanket Order 45-520) was issued by the Commission as a consequential amendment to the Rule and becomes effective on the same date as the effective date of the Rule.
4. The effective operation of the Rule requires that clause 1(c) and section 19 of the Securities Act (amended), S.N.S. 2012, c. 34 (Bill No. 32) be proclaimed into force on October 7, 2013. It will not be possible to obtain the required proclamation by this date.

5. As a result, the Minister has returned the Rule to the Commission under subsection 150A(3) of the Securities Act, R.S.N.S. 1989, c. 418, as amended, and has requested the Commission to resubmit the Rule for approval at a future date.

TAKE NOTICE that the Rule, Policy and Blanket Order No. 45-520 will not become effective on October 7, 2013, and the Rule will be resubmitted to the Minister for approval at a future date.

Dated at Halifax, Nova Scotia, this 18th day of September, 2013.



Sarah P. Bradley, Chair



Paul Radford, Q.C., Vice-chair