

Nova Scotia Securities Commission

**Rule 45-102 (Rescission and Replacement)
Resale of Securities**

- and -

**Multilateral Instrument 45-102
Resale of Securities**

-and-

**Companion Policy 45-102CP to Multilateral Instrument 45-102
Resale of Securities**

WHEREAS:

1. Pursuant to section 150 of the *Securities Act*, R.S.N.S. 1989, chapter 418, as amended (the "Act"), the Nova Scotia Securities Commission (the "Commission") has power to make rules subject to compliance with the requirements of the Act;
2. Pursuant to section 19 of the Act, the Commission has power to issue and publish policy statements;
3. Multilateral 45-102 Resale of Securities and Companion Policy 45-102CP to Multilateral Instrument 45-102 Resale of Securities, copies of which are attached hereto and are hereinafter called the "Rule" and "Companion Policy" respectively, have been adopted as rules by one or more of the Canadian securities regulatory authorities;
4. The Rule replaces Rule 45-102 Resale of Securities which took effect on May 5, 2003, as amended (the "Previous Rule") and the Companion Policy replaces Companion Policy 45-102CP to Multilateral Instrument 45-102 Resale of Securities which was issued as a policy statement with effect on May 5,

2003 (the "Previous Companion Policy"). The Previous Rule and Previous Companion Policy are to be rescinded; and

5. The Commission is of the opinion that the attainment of the purpose of the Act is advanced by this Instrument.

NOW THEREFORE the Commission hereby:

(a) pursuant to the authority contained in section 150 of the Act and subject to compliance with the requirements of section 150A of the Act rescinds the Previous Rule and approves the Rule and makes the same a rule of the Commission;

(b) pursuant to the authority contained in section 19 of the Act and subject to publication in the *Royal Gazette*, rescinds the Previous Companion Policy and issues the Companion Policy as a policy statement of the Commission ; and

(c) declares that the rule approved and made pursuant to clause (a) and the rescission of the Previous Companion Policy and the issuance of the policy statement pursuant to clause (b) shall both 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 and the policy statement shall not be effective until the rule is approved by the Governor in Council.

IN WITNESS WHEREOF this Instrument has been signed by the Chair and one member of the Commission, being the members of the Commission prescribed by the Chair pursuant to subsection 15(3) of the Act to attend the hearing of this matter and the quorum with respect to this matter, on the 14th day of January, 2004.

"H. Leslie O'Brien"

H. Leslie O'Brien

"R. Daren Baxter"

R. Daren Baxter

Attachments