

Nova Scotia Securities Commission

Rule 81-104 (Amendment)

-and-

Amendments to National Instrument 81-104 *Commodity Pools*

-and-

Amendments to Companion Policy 81-104CP *Commodity Pools*

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. Amendments to National Instrument 81-104 *Commodity Pools* (hereinafter called the "Rule"), a copy of which is attached hereto, has been made a rule by one or more of the Canadian securities regulatory authorities;
4. Amendments to Companion Policy 81-104CP *Commodity Pools* (the "Policy"), a copy of which is attached hereto, has been issued by one or more of the Canadian securities regulatory authorities; and
5. The Commission is of the opinion that the attainment of the purpose of the Act is advanced by this Instrument.

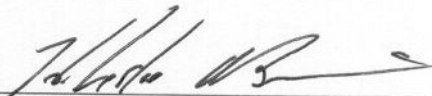
NOW THEREFORE the Commission hereby:

(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, 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* or the Commission's website, issues the Policy as a policy statement of the Commission; and

(c) declares that the rule approved and made pursuant to clause (a) and the policy statement issued pursuant to clause (b) shall both take effect, with the approval and specification of the Minister under subsection 150A(4) of the Act, on **March 17, 2008**, 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 and the policy statement shall not be effective until the rule is approved by the Minister.

IN WITNESS WHEREOF this Instrument has been signed by the Chair and Vice-Chair 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 **1st** day of **February, 2008**.



H. Leslie O'Brien, Q.C.



Es. Daren Baxter

Attachments

Amendments
to
National Instrument 81-104 *Commodity Pools*

- 1 *This Instrument amends National Instrument 81-104 Commodity Pools.*
- 2 *Sections 3.4 and 4.2 are repealed.*
- 3 *This Instrument comes into force on March 17, 2008.*

Amendments
to
Companion Policy 81-104CP *Commodity Pools*

- 1 *This amends Companion Policy 81-104 CP Commodity Pools.*
- 2 *Section 2.1(2).4 is amended by*
 - (a) ***striking out** “in all jurisdictions, other than British Columbia. Dealers registered to sell securities (including mutual funds) in British Columbia should look to local British Columbia securities regulations for guidance.”, and*
 - (b) *adding a period after the last reference to “commodity pools”.*
- 3 *These amendments come into effect on March 17, 2008.*