

Headnote

Application for variation of previous order recognizing the Investment Industry Regulatory Organization of Canada as a self-regulatory organization-Variation to amend Section 4 of Appendix A of the previous order-Relief granted.

Applicable Legislative Provisions

Securities Act, R.S.N.S. 1989, c. 418, as amended, section 151.

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

AND

IN THE MATTER OF
INVESTMENT INDUSTRY REGULATORY ORGANIZATION OF CANADA
(IIROC)

VARIATION ORDER
(Section 151)

WHEREAS:

1. The Nova Scotia Securities Commission (the Commission) issued an order effective June 1, 2008, recognizing IIROC as a self-regulatory organization pursuant to section 30 of the Act (the Previous Order);
2. IIROC applied by application dated May 14, 2010, to the Commission to vary the Previous Order to amend Section 4 of Appendix A of the Previous Order to: (i) extend the time for IIROC to develop an integrated fee model and submit it for approval with the Commission; and (ii) extend the time IIROC must provide written quarterly reports on the status of the development of the fee model; and
3. The Commission has determined that it is not prejudicial to the public interest to issue an order that varies the Previous Order to amend Section 4 of Appendix A of the Previous Order;

IT IS ORDERED pursuant to section 151 of the Act that the Previous Order be varied by repealing Section 4 of Appendix A of the Previous Order and replacing it with the following:

4. Fees

- a. IIROC must develop an integrated fee model and submit it for approval with the Commission by June 1, 2011.
- b. IIROC must report in writing on a quarterly basis for the first three years of operations on the status of the development of the fee model.

Dated at Halifax, Nova Scotia, this 1st day of June, 2010, effective the 31st day of May, 2010.

NOVA SCOTIA SECURITIES COMMISSION

“H. Leslie O’Brien”
H. Leslie O’Brien, Q.C., Chairman