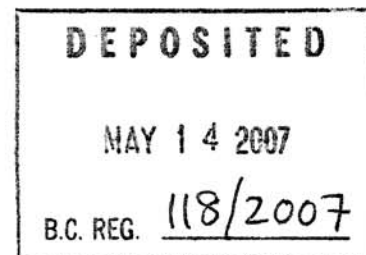


PROVINCE OF BRITISH COLUMBIA
RULE OF THE BRITISH COLUMBIA SECURITIES COMMISSION

The British Columbia Securities Commission orders that, effective May 15, 2007,

- (a) National Instrument 31-102 *National Registration Database*, B.C. Reg. 37/2003, is amended as set out in the attached Appendix A,
- (b) National Instrument 33-109 *Registration Information*, B.C. Reg. 38/2003, is amended as set out in the attached Appendix B, and
- (c) the Registration Transfer Rules, B.C. Reg. 193/97, is amended as set out in the attached Appendix C.



May 14, 2007
Date


British Columbia Securities Commission

(This part is for administrative purposes only and is not part of the Order.)

Authority under which Order is made:

Act and section: Securities Act, R.S.B.C. 1996, c. 418, s. 184

Other (specify): _____

Schedule A
National Instrument 31-102
National Registration Database
Amendment Instrument

1. *The title of Multilateral Instrument 31-102 National Registration Database, B.C. Reg. 37/2003, is amended by striking out “Multilateral” and substituting “National”.*
2. *Section 1.1 is amended by striking out the definition of “MI 33-109” and substituting the following:*

“NI 33-109” means National Instrument 33-109 Registration Information; .
3. *Section 1.1 is amended in the definition of “NRD number” by striking out “non-registered individual” and substituting “permitted individual”.*
4. *Section 1.2 is amended by striking out “MI 33-109” wherever it occurs and substituting “NI 33-109”.*
5. *Section 3.1 (1) (b) is amended by striking out “non-registered individual” and substituting “permitted individual”.*
6. *Section 5.1 (4) is amended by striking out “MULTILATERAL” and substituting “NATIONAL”.*
7. *Section 6.1 is amended by adding the following subsection:*
 - (3) Except in Ontario, an exemption referred to in subsection (1) is granted under the statute referred to in Appendix B of National Instrument 14-101 *Definitions* opposite the name of the local jurisdiction.
8. *Part 7 is repealed and the following is substituted:*

PART 7 INCONSISTENT PROVISIONS

7.1 Inconsistent Provisions

In Québec, the provisions of this Instrument take precedence over any inconsistent provisions of Title V of the Securities Regulation.
9. *Part 8 is repealed.*
10. *This Instrument comes into force on May 15, 2007.*

Schedule B
National Instrument 33-109
Registration Information
Amendment Instrument

1. *The title of Multilateral Instrument 33-109 Registration Information, B.C. Reg. 38/2003, is amended by striking out “Multilateral” and substituting “National”.*

2. *Section 1.1 is amended*
 - (a) *in the definition of “Form 4”, by adding “, or in Québec, after January 1, 2005” after “February 21, 2003”,*

 - (b) *by repealing the definition of “MI 31-102” and substituting the following:*

“NI 31-102” means National Instrument 31-102 National Registration Database,

 - (c) *by adding the following definition:*

“permitted individual” means, for a registered firm or for a person or company that is applying for registration, an individual who is not registered to trade or advise on behalf of the firm and who

 - (a) is a director, partner, officer, or branch manager of the firm, or

 - (b) in Alberta, British Columbia, and Ontario,
 - (i) is a director, partner, officer, or branch manager of the firm, or
 - (ii) beneficially owns, directly or indirectly, or exercises control or direction over, 10 percent or more of the voting securities of the firm;,

~~(d) by repealing the definition of “registered individual”;~~

- (d) ~~(e)~~ *by repealing the definition of “registered individual” and substituting the following:*

“registered individual” means, for a registered firm, an individual who,

- (a) is registered to trade or advise on behalf of the registered firm, or

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- (b) in Québec, is registered to act as a securities dealer or adviser on behalf of the registered firm, *and*

(e) ~~§~~ *by repealing the definition of “sponsoring firm” and substituting the following:*

“sponsoring firm” means,

- (a) for a registered individual,
 - (i) the registered firm on whose behalf the individual trades or advises, or
 - (ii) in Québec, the registered firm on whose behalf the individual acts as a securities dealer or adviser,
- (b) for an individual applying for registration,
 - (i) the registered firm, or the person or company applying to become a registered firm, on whose behalf the individual proposes to trade or advise, or
 - (ii) in Québec, the registered firm, or the person or company applying to become a registered firm, on whose behalf the individual proposes to act as a securities dealer or adviser,
- (c) for a permitted individual of a registered firm, the registered firm on whose behalf the individual acts, or
- (d) for a permitted individual of a person or company that is applying for registration, the person or company that is applying for registration.

3. *The following are amended by striking out “non-registered individual” wherever it occurs and substituting “permitted individual”:*

- (a) *paragraph 2.1(c);*
- (b) *subsection 2.2 (2);*
- (c) *paragraph 2.3 (1) (b);*
- (d) *section 3.3;*

- (e) *section 5.2;*
 - (f) *section 6.1;*
 - (g) *Form 33-109F2;*
 - (h) *Form 33-109F4.*
4. *The following are amended by striking out “MI 31-102” wherever it occurs and substituting “NI 31-102”:*
- (a) *section 1.2;*
 - (b) *section 2.1;*
 - (c) *section 2.2;*
 - (d) *section 2.3;*
 - (e) *section 3.2;*
 - (f) *section 3.3;*
 - (g) *section 4.1;*
 - (h) *section 4.2;*
 - (i) *section 4.3;*
 - (j) *section 5.2;*
 - (k) *Form 33-109F1;*
 - (l) *Form 33-109F2;*
 - (m) *Form 33-109F3;*
 - (n) *Form 33-109F4;*
 - (o) *Form 33-109F5.*
5. *The following section is added after section 3.3:*
- 3.4 Changes to other registration information** – A registered firm must notify the regulator of a change in its auditor or financial year-end within 5 business days of the change.

6. *Section 4.1 is repealed and the following substituted:*

4.1 Changes to Form 33-109F4 Information

- (1) Except as provided in subsections (2) and (3), a registered individual must notify the regulator in accordance with NI 31-102 of a change to any information previously submitted in Form 33-109F4, or under this subsection, within 5 business days of the change.
- (2) Despite subsection (1), a registered individual must notify the regulator in accordance with NI 31-102 of a change to information previously submitted in Item 11 of Form 33-109F4, or under this subsection, within 10 business days of the change.
- (3) Despite subsection (1), a registered individual must notify the regulator in accordance with NI 31-102 of a change to information previously submitted in Item 3 [*personal information*], Item 4 [*citizenship*], or paragraph 1 of Item 8 [*course or examination information*] of Form 33-109F4, or under this subsection, within 20 business days of the change.

7. *Part 5 is amended by striking out the heading “Changes to Non-Registered Individual Information” and substituting “Changes to Permitted Individual Information”.*

8. *Section 5.1 is repealed and following substituted:*

5.1 Changes to Form 33-109F4 Information

- (1) Except as provided in subsections (2), (3), (4), and (5), a registered firm must notify the regulator in accordance with NI 31-102 of a change to any information previously submitted in Form 33-109F4, or under this subsection, for a permitted individual within 5 business days of the change.
- (2) Despite subsection (1) and except as provided in subsection (5), a registered firm must notify the regulator in accordance with NI 31-102 of a change to information previously submitted in Item 11 of Form 33-109F4, or under this subsection, for a permitted individual within 10 business days of the change.
- (3) Despite subsection (1) and except as provided in subsection (5), a registered firm must notify the regulator in accordance with NI 31-102 of a change to information previously submitted in Items 3, 4,

or paragraph 1 of Item 8 of Form 33-109F4, or under this subsection, for a permitted individual within 20 business days of the change.

- (4) Despite subsection (1) and except as provided in subsection (5), a registered firm must notify the regulator of a change to any information regarding a category of permitted individual listed in Item 6 of Form 33-109F4 for a permitted individual by submitting in accordance with NI 31-102 a completed Form 33-109F2 within 5 business days of the change.
- (5) Despite subsections (1), (2), (3), and (4), a registered firm is not required to notify the regulator of a change to information if another firm has notified the regulator of the change in accordance with NI 31-102 and within the required time.

9. Section 7.1 is amended by adding the following subsection after subsection 7.1 (2):

- (3) Except in Ontario, an exemption referred to in subsection (1) is granted under the statute referred to in Appendix B of National Instrument 14-101 Definitions opposite the name of the local jurisdiction.

10. Part 8 is repealed and the following is substituted:

PART 8 INCONSISTENT PROVISIONS

8.1 Inconsistent Provisions

In Québec, the provisions of this Instrument take precedence over any inconsistent provisions of Title V of the *Securities Regulation*.

11. Part 9 is repealed.

12. This Instrument comes into force on May 15, 2007.

Schedule C
Amendments to the *Registration Transfer Rules*, B.C. Reg. 193/97

- 1** *Section 1 of the Registration Transfer Rules, B.C. Reg. 193/97, is amended by repealing the definition of “non-registered individual” and substituting the following:*

“permitted individual” has the meaning ascribed to that term in National Instrument 33-109 *Registration Information*; .

- 2** *Sections 8 is amended*

- (a)** *by striking out “Multilateral” and substituting “National”, and*
(b) *in paragraphs (b) and (c) by striking out “non-registered individual” and substituting “permitted individual”.*