

ALBERTA SECURITIES COMMISSION NOTICE
PROPOSED AMENDMENTS TO
THE ALBERTA SECURITIES COMMISSION RULES

Request for Comments

The Commission is publishing for comment proposed amendments to the Alberta Securities Commission Rules (the “Rules”). A number of the proposed amendments are consequential amendments to reflect the recent exchange restructuring resulting in the formation of Canadian Venture Exchange Inc. (“CDNX”) as the new Canadian junior equities market and the joint recognition of CDNX by the Alberta and British Columbia Securities Commissions. The balance of the amendments are designed to update, clarify or eliminate obsolete provisions of the Rules.

Background

On February 29, 2000, Bill 10, the Securities Amendment Act, 2000 (“ Bill 10”) received first reading in the Legislative Assembly. A copy of Bill 10 is also being published in this edition of the ASC Weekly Summary and can also be found at the Legislative Assembly website at www.assembly.ab.ca under “Bills”.

The primary focus of the proposed amendments to the Rules is to reflect the recent exchange restructuring resulting in the formation of CDNX and to prescribe a personal information form to be filed by directors, officers and promoters of CDNX issuers.

The proposed amendments to the Rules are being published by way of this Notice so that amendments to both the Securities Act and the Rules can come into effect at the same time.

Summary of Proposed Rule Amendments

- amending section 1(1)(c) of the Rules to replace outdated references to provisions of the Insurance Act
- updating the heading of Part 4 of the Rules to include Exchanges, Self-Regulatory Organizations, Quotation and Trade Reporting Systems and Clearing Agencies
- amending section 13 of the Rules to add recognition of quotation and trade reporting systems under section 53.41(1)
- amending section 14 of the Rules by repealing subsection (d) and replacing the reference to the Alberta Stock Exchange with Canadian Venture Exchange Inc.
- amending sections 16 and 65 by striking the reference to “Alberta District of” the Investment Dealers Association of Canada. This will reflect the Commission’s recent recognition of the national Investment Dealers Association of Canada
- amending sections 25(6), 38 and 65 of the Rules to add any self-regulatory organization recognized by the Commission under section 53.1 to reflect the future recognition of other self-regulatory organizations other than the Investment Dealers Association of Canada

- consequential amendment to sections 27(1), 45(2) and 47(2) of the Rules to reflect the addition of “advising employee” in the 1999 amendments to the Securities Act
- amending section 40 of the Rules to update the names of the courses set out in subsection (4)
- amending section 48 to update 10 day time period to synchronize with the timing requirements for providing changes to the Executive Director under section 63 of the Securities Act
- amending section 49 to provide for registration and renewal of registrations to expire on the date specified by the Executive Director to facilitate the transition to a permanent registration system
- consequential amendments to delete references to “underwriter” in sections 50 and 55
- update section 70 to reflect the current wording of section 66(a)(vi) and (vii) of the Securities Act
- repeal section 78 and Form 15A as obsolete
- amend section 89 to track definitions in draft NI 43-101 and limit the application of sections 89 and 90 to oil and gas properties and reserves
- amending sections 85, 97, 98, 100 and 106 to delete all references to summary statements
- amend section 126(3) to update and expand its scope to include the Nasdaq Stock Market and The Stock Exchange Automated Quotation System of the London Stock Exchange Limited
- repeal sections 134 to 141 and Form 24 relating to statements of material fact to reflect the repeal of provisions governing statements of material fact in the 1995 amendments to the Securities Act
- amending section 191.3 of the Rules and various Forms to provide for payment of settlement monies and fees to be made to the Commission rather than the Provincial Treasurer
- amending section 196(1)(b)(iii) of the Rules to require the filing of documents filed with an exchange “wherever situate”
- adding a new provision after section 197 of the Rules to clarify that any document filed in electronic format under the SEDAR Rule is to be signed and filed in the manner required under the SEDAR Rule notwithstanding requirements for manual or facsimile signatures and filing in duplicate or triplicate
- adding a personal information form as Form 4B
- repealing Forms 9A, 15A and 24
- amending Form 20 to provide for disclosure of an aggregate number of securities purchased and for the filing of a certified list detailing the name and address of purchasers, the number or amount of securities purchased and the purchase price, the exemption relied on and the applicable hold period
- generally updating the Rules, including the Forms, to replace all references to
 - “Board” with “Commission “

- “Chief of Securities Administration” and “Registrar” with “Executive Director”
 - “this Regulation” with “these Rules”
 - “Securities Regulation” with “Alberta Securities Commission Rules”
- amending Rules 45-501 and 72-501 and Companion Policies 45-501CP and 72-501CP by striking all references to either or both the “Alberta Stock Exchange” and the “Vancouver Stock Exchange” and substituting “Canadian Venture Exchange Inc.”

Comments

The Commission is interested in receiving comments on the proposed amendments to the Rules. Interested parties are encouraged to submit written comments by April 14, 2000 to:

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Comment letters submitted in response to the Notice of Proposed Amendments to the Rules are placed on the public file and form part of the public record, unless confidentiality is requested. Although comment letters requesting confidentiality will not be placed on the public file, freedom of information legislation may require that the Commission to make comment letters available. Persons submitting comment letters should, accordingly, be aware that the press and members of the public may be able to obtain access to any comment letter.

DATED: March 10, 2000

Proposed Amendments to the Alberta Securities Commission Rules

Amendments to the General Rules

1. Section 1(1)(c) of the Alberta Securities Commission Rules (the “Rules”) is amended by deleting “under sections 1 and 240 of the Insurance Act” and substituting “under sections 1 and 554 of the Insurance Act and section [*] of the Classes of Insurance Regulation.
2. The heading “Part 4 Exchanges” is deleted and “Part 4 Exchanges, Self-Regulatory Organization, Quotation and Trade Reporting Systems and Clearing Agencies” is substituted.
3. Section 13 of the Rules is amended by deleting “and 53.4(4)” and substituting “, 53.4(4) and 53.41(1)”.
4. Section 14 of the Rules is amended as follows:
 - a. by repealing clause (d), and
 - b. in clause (l), by deleting “the Alberta Stock Exchange” and substituting “Canadian Venture Exchange Inc”.
5. Section 16(b)(ii) of the Rules is amended by deleting the words “Alberta District of”.
6. Section 25(6) of the Rules is amended as follows:
 - (a) by deleting clause (a), renumbering clause (b) as clause (a) and adding the following as clause (b):
 - (b) any self-regulatory organization recognized by the Commission under section 53.1 of the Act,
 - (b) in clause (c), by deleting “both” and substituting “more”
7. Section 27(1)(a) of the Rule is amended by adding “advising employees” between “employees” and “and agents of the applicants”.
8. Section 30(2) of the Rules is repealed and the following substituted:
 - (2) Brokers and investment dealers may comply with this section by conforming with the by-laws, rules, regulations or guidelines of the Canadian Venture Exchange and the Investment Dealers Association of Canada if those by-laws, rules, regulations or guidelines are approved by the Commission.
9. Section 31(4) of the Rules is amended by deleting “the Alberta Stock Exchange” and substituting “Canadian Venture Exchange Inc”.
10. Section 38 of the Rules is amended
 - (a) by deleting “or” at the end of subsection (b) and adding “or” to the end of subsection (b);

- (b) by adding the following after subsection (b):
 - (b.1) any other self-regulatory organization recognized by the Commission under section 53.1 of the Act,
 - (c) in subsection (c), by deleting “both” and substituting “more”.
11. Section 40(4) of the Rules is amended as follows:
- (a) in subclause (ii), adding “or Derivatives Fundamentals Course and the Futures Licensing Course” after “the Canadian Futures Examination Program”, and
 - (b) in subclause (iii), by adding “the Derivatives Fundamentals Course and the Options Licensing Course” after “the Canadian Options Course”.
12. Section 42(b) of the Rules is amended as follows:
- (a) in clause (ii), by deleting the words “ or an underwriter and substituting the word “or” between “dealer” and “broker”;
 - (b) in clause (iii), by adding “a self-regulatory organization recognized by the Commission under section 53.1 of the Act” after “a mutual fund dealer” .
13. Section 44(1)(b) of the Rules is amended as follows:
- (a) in subclause (A) of clause (i), by adding “or the Derivatives Fundamentals Course and the Futures Licensing Course” after “the Canadian Futures Examination Program”; and
 - (b) in subclause (A) of clause (ii), by adding “or the Derivatives Fundamentals Course and the Options Licensing Course” after “the Canadian Options Course”.
14. Section 45(1) of the Rules is amended by adding “, advising employee” after “a partner”;
15. Section 45(1)(b) of the Rules is amended as follows:
- (a) in subclause (A) of clause (i), by adding “or the Derivatives Fundamentals Course and the Futures Licensing Course” after “the Canadian Futures Examination Program”; and
 - (b) in subclause (A) of clause (ii), by adding “or the Derivatives Fundamentals Course and the Options Licensing Course” after “the Canadian Options Course”.
16. Section 45(2)(a) is amended as follows:
- (a) in subclause (i), by adding “or advising employee” after “an officer”; and
 - (b) in subclause (ii), by adding “or advising employee” after “a partner”.
17. Section 47(2) of the Rules is amended by deleting clause (b) and substituting the following:
- (b) a partner, director or officer of a dealer, or

- (c) a partner, officer or advising employee of an adviser,
18. Section 48 of the Rules is amended by deleting “10 days” and substituting “5 business days”.
 19. Section 49 of the Rules is amended by striking “expires 1 day less than 1 year from the date on which it was granted” and substituting “expires on the date specified by the Executive Director in the notice of registration or notice of renewal of registration, as the case may be”.
 20. Section 50 of the Rules is amended by deleting “, adviser or underwriter” and substituting “or adviser”.
 21. Section 54 of the Rules is repealed and the following is substituted:
 - 54 Every notice to the Executive Director under section 63(3) of the Act shall be in a format acceptable to the Executive Director.
 22. Section 55 of the Rules is amended by deleting “and underwriter”.
 23. Section 62 of the Rules is amended by striking “Statement C of the Joint Regulatory Financial Questionnaire and Report” and substituting “a Statement of Adjusted Liabilities”.
 24. Section 65 of the Rules is amended by deleting the words “the Alberta District of”.
 25. Section 67 of the Rules is repealed.
 26. Section 70 of the Rules is amended by adding “and the Inter-American Development Bank and for the purposes of section 66(a)(vi) of the Act, the International Finance Corporation” after “the Asian Development Bank”.
 27. Section 78 of the Rules is revoked.
 28. Section 85 of the Rules is amended to strike all references to “summary statements” wherever they occur.
 29. Section 89 of the Rules is amended as follows:
 - (a) by deleting subsection (c);
 - (b) by deleting subsection (d);
 - (c) by deleting subsection (e);
 - (d) by deleting subsection (h);
 - (e) by deleting subsection (i);
 - (f) by deleting subsection (k);
 - (g) by deleting subsection (o);
 - (h) by adding “except as otherwise provided for in the successor instrument to National Policy

Statement 2A [NI 43-101]" to the end of subsections (j), (l), (m) and (n).

30. Section 90 of the Rules is amended by adding "except as otherwise provided for in the successor instrument to National Policy Statement 2A [NI 43-101]".
31. Section 97 of the Rules is amended by striking the reference to ", prospectus or a summary statement" and substituting "or prospectus".
32. Section 98 of the Rules is amended by
 - (a) striking the reference to ", prospectus and summary statement" in subsections (1) and (2) and substituting "and prospectus"; and
 - (b) striking the reference to ", prospectus or summary statement" in subsections (2) and (3) and substituting "or prospectus".
33. Section 100 of the Rules is amended by striking the reference to ", prospectus and summary statement" in the introductory line and by striking the reference to ", prospectus or summary statement" in clause (b) and substituting "or prospectus".
34. Section 104 of the Rules is amended by striking the reference to "the Trust Companies Act" and substituting "the Loan and Trust Corporations Act".
35. Section 106 of the Rules is amended as follows:
 - (a) in subsection (1) by striking the reference to "and every summary statement of a mutual fund";
 - (b) by deleting subsection (3) and substituting the following:
 - (3) Notwithstanding subsections (1) and (2), the financial statements described in subsection (1) may be omitted from the prospectus of the mutual fund if a copy of the financial statements that would otherwise be required to be included therein
 - (a) is filed concurrently with the filing of the prospectus, or
 - (b) has previously been filed under section 121 of the Act.
 - (c) in subsection (4) by striking the references to both "and a summary statement" and "or summary statement" and deleting the comma after "by" in the introduction;
 - (d) in subsection (5) by striking the reference to "and a summary statement".
36. Section 122 of the Rules is amended by striking the reference to "the Seizures Act" and substituting "the Civil Enforcement Act".
37. Section 123 is amended by striking the reference to "section 115(d)" and substituting "section 115(c)".
38. Section 126(3) is amended by striking the reference to "the National Association of Securities Dealers Automated Quotation System" and substituting "the Nasdaq Stock Market or on The Stock

Exchange Automated Quotation System of the London Stock Exchange Limited”

39. Revoke sections 134 to 141 of the Rules.
40. Section 142 of the Rules is amended by striking the reference to “section 113(1)(c)” in subsections (1) and (2) and substituting “section 115(1)(b)”.
41. Section 182 of the Rules is amended by striking the reference to “, 148 or 149” wherever it appears .
42. Section 185 is repealed and the following is substituted:
 - 185 A report required to be filed under section 147 of the Act shall contain the manual or facsimile signature of the individual, officer, director, agent, or attorney required to sign the report.
43. Section 188 of the Rules is amended by striking the reference to “and 148” wherever it appears.
44. Section 191.1 of the Rules is amended by striking the reference to “, 30 or 33” and substituting “or 30”.
45. Section 191.3 is repealed and the following substituted:
 - 191.3 Money paid by a person or company pursuant to an agreement with the Executive Director shall be paid to the Commission.
46. Part 17 consisting of sections 193, 194 and 195 is repealed.
47. Section 196(1)(b)(iii) of the Rules is amended by striking “located in another jurisdiction” and substituting “wherever situate”.
48. Part 18 is amended by adding the following after section 197 of the Rules:
 - 197.1 Notwithstanding the requirement for manual or facsimile signatures in sections 117, 160, 169, 185 and 197 of these Rules, a document to be filed in electronic format under the rule entitled National Instrument 13-101 - System for Electronic Document Analysis and Retrieval (SEDAR) that is subject to any of those provisions shall be signed in the manner required under that rule.
 - 197.2 Notwithstanding the requirement to file in duplicate or triplicate in sections 129, 131, 181.92 and 196 of these Rules, a document to be filed in electronic format under the rule entitled National Instrument 13-101 - System for Electronic Document Analysis and Retrieval (SEDAR) that is subject to any of those provisions shall be filed in the manner required under that rule.

Form Amendments

49. Form 1 is amended by striking the reference to “or 33” in the title.
50. Form 3 is amended by

- (a) in the introductory Note, striking the reference to “Securities Regulation” and substituting “Alberta Securities Commission Rules”;
- (b) in item 10(c), adding “Executive” before “Director”; and
- (c) at the end of the Affidavit, revoking the caution and substituting the following:

IT IS AN OFFENCE UNDER THE SECURITIES ACT AND THE ALBERTA SECURITIES COMMISSION RULES FOR A PERSON OR COMPANY TO FILE OR FURNISH AN APPLICATION CONTAINING A STATEMENT THAT, AT THE TIME AND IN LIGHT OF THE CIRCUMSTANCES IN WHICH IT IS MADE, IS A MISREPRESENTATION.

ANY FEE PAYABLE TO THE ALBERTA SECURITIES COMMISSION UNDER THE SECURITIES ACT, THE SECURITIES REGULATION AND THE ALBERTA SECURITIES COMMISSION RULES SHALL BE PAID TO THE ALBERTA SECURITIES COMMISSION IN ACCORDANCE WITH THE REQUIREMENTS OF THE FEE SCHEDULE TO THE SECURITIES REGULATION. ANY FAILURE TO ACCOMPANY A FORM OR APPLICATION WITH THE PRESCRIBED FEE SHALL RESULT IN THE RETURN OF THAT FORM OR APPLICATION.

51. A Personal Information Form, in the attached form, is added after Form 4 as Form 4B.

52. Form 5 is amended

- (a) in the introductory note, by striking the reference to “Securities Regulation” and substituting “Alberta Securities Commission Rules”;
- (b) in item 1 of the oath, by striking “or officer” in item 1 of the oath and substituting “, officer or director”; and
- (c) by striking the caution and substituting the following:

IT IS AN OFFENCE UNDER THE SECURITIES ACT AND THE ALBERTA SECURITIES COMMISSION RULES FOR A PERSON OR COMPANY TO FILE OR FURNISH AN APPLICATION CONTAINING A STATEMENT THAT, AT THE TIME AND IN LIGHT OF THE CIRCUMSTANCES IN WHICH IT IS MADE, IS A MISREPRESENTATION.

ANY FEE PAYABLE TO THE ALBERTA SECURITIES COMMISSION UNDER THE SECURITIES ACT, THE SECURITIES REGULATION AND THE ALBERTA SECURITIES COMMISSION RULES SHALL BE PAID TO THE ALBERTA SECURITIES COMMISSION IN ACCORDANCE WITH THE REQUIREMENTS OF THE FEE SCHEDULE TO THE SECURITIES REGULATION. ANY FAILURE TO ACCOMPANY A FORM OR APPLICATION WITH THE PRESCRIBED FEE SHALL RESULT IN THE RETURN OF THAT FORM OR APPLICATION.

53. Form 6 is amended

- (a) in item 3, by striking the reference to “Securities Regulation” and “Alberta Securities Rules” wherever it appears
- (b) under Request of Employer signature line, by striking “or officer” and substituting “, officer or director”; and
- (c) by striking the caution and substituting the following:

IT IS AN OFFENCE UNDER THE SECURITIES ACT AND THE ALBERTA SECURITIES COMMISSION RULES FOR A PERSON OR COMPANY TO FILE OR FURNISH AN APPLICATION CONTAINING A STATEMENT THAT, AT THE TIME AND IN LIGHT OF THE CIRCUMSTANCES IN WHICH IT IS MADE, IS A MISREPRESENTATION.

ANY FEE PAYABLE TO THE ALBERTA SECURITIES COMMISSION UNDER THE SECURITIES ACT, THE SECURITIES REGULATION AND THE ALBERTA SECURITIES COMMISSION RULES SHALL BE PAID TO THE ALBERTA SECURITIES COMMISSION IN ACCORDANCE WITH THE REQUIREMENTS OF THE FEE SCHEDULE TO THE SECURITIES REGULATION. ANY FAILURE TO ACCOMPANY A FORM OR APPLICATION WITH THE PRESCRIBED FEE SHALL RESULT IN THE RETURN OF THAT FORM OR APPLICATION.

54. Form 7 is amended

- (a) in item 1 of the Affidavit, by striking “or officer” and substituting “, officer or director”;
- (b) striking the caution and substituting the following:

IT IS AN OFFENCE UNDER THE SECURITIES ACT AND THE ALBERTA SECURITIES COMMISSION RULES FOR A PERSON OR COMPANY TO FILE OR FURNISH AN APPLICATION CONTAINING A STATEMENT THAT, AT THE TIME AND IN LIGHT OF THE CIRCUMSTANCES IN WHICH IT IS MADE, IS A MISREPRESENTATION.

ANY FEE PAYABLE TO THE ALBERTA SECURITIES COMMISSION UNDER THE SECURITIES ACT, THE SECURITIES REGULATION AND THE ALBERTA SECURITIES COMMISSION RULES SHALL BE PAID TO THE ALBERTA SECURITIES COMMISSION IN ACCORDANCE WITH THE REQUIREMENTS OF THE FEE SCHEDULE TO THE SECURITIES REGULATION. ANY FAILURE TO ACCOMPANY A FORM OR APPLICATION WITH THE PRESCRIBED FEE SHALL RESULT IN THE RETURN OF THAT FORM OR APPLICATION.

55. Form 9A is repealed

56. Form 11 is amended by striking the caution and substituting the following:

IT IS AN OFFENCE UNDER THE SECURITIES ACT AND THE ALBERTA SECURITIES COMMISSION RULES FOR A PERSON OR COMPANY TO MAKE A STATEMENT IN A DOCUMENT REQUIRED TO BE FILED OR FURNISHED UNDER THE ACT OR THE RULES THAT, AT THE TIME AND IN LIGHT OF THE CIRCUMSTANCES UNDER WHICH IT IS MADE, IS A MISREPRESENTATION.

ANY FEE PAYABLE TO THE ALBERTA SECURITIES COMMISSION UNDER THE SECURITIES ACT, THE SECURITIES REGULATION AND THE ALBERTA SECURITIES COMMISSION RULES SHALL BE PAID TO THE ALBERTA SECURITIES COMMISSION IN ACCORDANCE WITH THE REQUIREMENTS OF THE FEE SCHEDULE TO THE SECURITIES REGULATION. ANY FAILURE TO ACCOMPANY A FORM OR APPLICATION WITH THE PRESCRIBED FEE SHALL RESULT IN THE RETURN OF THAT FORM OR APPLICATION.

57. Forms 12, 13, 14 and 15 are amended by striking the caution and substituting the following:

IT IS AN OFFENCE UNDER THE SECURITIES ACT AND THE ALBERTA SECURITIES COMMISSION RULES FOR A PERSON OR COMPANY TO MAKE A STATEMENT IN A DOCUMENT REQUIRED TO BE FILED OR FURNISHED UNDER THE ACT OR THE RULES THAT, AT THE TIME AND IN LIGHT OF THE CIRCUMSTANCES UNDER WHICH IT IS MADE, IS A MISREPRESENTATION.

ANY FEE PAYABLE TO THE ALBERTA SECURITIES COMMISSION UNDER THE SECURITIES ACT, THE SECURITIES REGULATION AND THE ALBERTA SECURITIES COMMISSION RULES SHALL BE PAID TO THE ALBERTA SECURITIES COMMISSION IN ACCORDANCE WITH THE REQUIREMENTS OF THE FEE SCHEDULE TO THE SECURITIES REGULATION. ANY FAILURE TO ACCOMPANY A FORM OR APPLICATION WITH THE PRESCRIBED FEE SHALL RESULT IN THE RETURN OF THAT FORM OR APPLICATION.

58. Form 15A is repealed
59. Form 19 is amended by striking "salesmen" in item 4(b) and substituting "salespersons, advising employees,".
60. Form 20 is amended by deleting section 4, renumbering section 5 and substituting the following after section 3:
4. Amount or Number of Securities purchased.
 5. The vendor has prepared, certified and filed with the Commission a list comprising the name and address of each purchaser, the amount or number of securities purchased and the purchase price paid by each purchaser, the exemption relied upon and whether the securities are subject to a reduced hold period under the SHAF System and will provide the certified list to security holders who acquired securities pursuant to the prospectus exemptions in sections 107(1)(p) or (q) of the Act.

61. Form 21 is amended

- (a) in item 4, by adding "or section 2.2 of Rule 45-501" after "of the Act";
- (b) in item 3 of the Instructions, by striking "Cheques are payable to the Provincial Treasurer" and substituting "Cheques are payable to the Alberta Securities Commission"; and
- (c) by striking the caution and substituting the following:.

IT IS AN OFFENCE UNDER THE SECURITIES ACT AND THE ALBERTA SECURITIES COMMISSION RULES FOR A PERSON OR COMPANY TO MAKE A STATEMENT IN A DOCUMENT REQUIRED TO BE FILED OR FURNISHED UNDER THE ACT OR THE RULES THAT, AT THE TIME AND IN LIGHT OF THE CIRCUMSTANCES UNDER WHICH IT IS MADE, IS A MISREPRESENTATION.

ANY FEE PAYABLE TO THE ALBERTA SECURITIES COMMISSION UNDER THE SECURITIES ACT, THE SECURITIES REGULATION AND THE ALBERTA SECURITIES COMMISSION RULES SHALL BE PAID TO THE ALBERTA SECURITIES COMMISSION IN ACCORDANCE WITH THE REQUIREMENTS OF THE FEE SCHEDULE TO THE SECURITIES REGULATION. ANY FAILURE TO ACCOMPANY A FORM OR APPLICATION WITH THE PRESCRIBED FEE SHALL RESULT IN THE RETURN OF THAT FORM OR APPLICATION.

62. Form 21 is amended

- (a) in item 5 of the Instructions, by striking "Cheques are payable to the Provincial Treasurer" and substituting "Cheques are payable to the Alberta Securities Commission";
- (b) in item 6, by striking "Regulation" and substituting "Rules"; and

- (c) by striking the caution and substituting the following:

IT IS AN OFFENCE UNDER THE SECURITIES ACT AND THE ALBERTA SECURITIES COMMISSION RULES FOR A PERSON OR COMPANY TO MAKE A STATEMENT IN A DOCUMENT REQUIRED TO BE FILED OR FURNISHED UNDER THE ACT OR THE RULES THAT, AT THE TIME AND IN LIGHT OF THE CIRCUMSTANCES UNDER WHICH IT IS MADE, IS A MISREPRESENTATION.

ANY FEE PAYABLE TO THE ALBERTA SECURITIES COMMISSION UNDER THE SECURITIES ACT, THE SECURITIES REGULATION AND THE ALBERTA SECURITIES COMMISSION RULES SHALL BE PAID TO THE ALBERTA SECURITIES COMMISSION IN ACCORDANCE WITH THE REQUIREMENTS OF THE FEE SCHEDULE TO THE SECURITIES REGULATION. ANY FAILURE TO ACCOMPANY A FORM OR APPLICATION WITH THE PRESCRIBED FEE SHALL RESULT IN THE RETURN OF THAT FORM OR APPLICATION.

63. Form 24 - Statement of Material Facts is repealed.

64. Form 27 is amended

- (a) in item 7(2), by striking the reference to "192(3)" and substituting "192(4)"; and

- (b) by striking the caution and substituting the following:

IT IS AN OFFENCE UNDER THE SECURITIES ACT AND THE ALBERTA SECURITIES COMMISSION RULES FOR A PERSON OR COMPANY TO MAKE A STATEMENT IN A DOCUMENT REQUIRED TO BE FILED OR FURNISHED UNDER THE ACT OR THE RULES THAT, AT THE TIME AND IN LIGHT OF THE CIRCUMSTANCES UNDER WHICH IT IS MADE, IS A MISREPRESENTATION.

ANY FEE PAYABLE TO THE ALBERTA SECURITIES COMMISSION UNDER THE SECURITIES ACT, THE SECURITIES REGULATION AND THE ALBERTA SECURITIES COMMISSION RULES SHALL BE PAID TO THE ALBERTA SECURITIES COMMISSION IN ACCORDANCE WITH THE REQUIREMENTS OF THE FEE SCHEDULE TO THE SECURITIES REGULATION. ANY FAILURE TO ACCOMPANY A FORM OR APPLICATION WITH THE PRESCRIBED FEE SHALL RESULT IN THE RETURN OF THAT FORM OR APPLICATION.

65. Forms 31, 32, 33, 34 and 35 are amended by striking the caution and substituting the following:

IT IS AN OFFENCE UNDER THE SECURITIES ACT AND THE ALBERTA SECURITIES COMMISSION RULES FOR A PERSON OR COMPANY TO MAKE A STATEMENT IN A DOCUMENT REQUIRED TO BE FILED OR FURNISHED UNDER THE ACT OR THE RULES THAT, AT THE TIME AND IN LIGHT OF THE CIRCUMSTANCES UNDER WHICH IT IS MADE, IS A MISREPRESENTATION.

ANY FEE PAYABLE TO THE ALBERTA SECURITIES COMMISSION UNDER THE SECURITIES ACT, THE SECURITIES REGULATION AND THE ALBERTA SECURITIES COMMISSION RULES SHALL BE PAID TO THE ALBERTA SECURITIES COMMISSION IN ACCORDANCE WITH THE REQUIREMENTS OF THE FEE SCHEDULE TO THE SECURITIES REGULATION. ANY FAILURE TO ACCOMPANY A FORM OR APPLICATION WITH THE PRESCRIBED FEE SHALL RESULT IN THE RETURN OF THAT FORM OR APPLICATION.

66. Amending the Rules by striking all references to "the Board" and substituting "the Commission" wherever they occur.

67. Amending the Rules, including the Forms by striking all references to “the Chief of Securities Administration” and substituting “the Executive Director” wherever they occur
68. Amending the Rules, including the Forms, by striking all references to “the Registrar” and substituting “the Executive Director” wherever they occur.
69. Amending the Rules, including the Forms, by striking all references to “this Regulation” and substituting “these Rules” wherever they occur.
70. Amending the Rules, including the Forms, by striking all references to “Securities Regulation” and substituting “Alberta Securities Commission Rules” wherever they occur.

Amendments to New (National Numbering System) Rules

71. Rule 45-501 and Companion 45-501CP is amended by striking all references to either or both the Alberta Stock Exchange or the Vancouver Stock Exchange and substituting “Canadian Venture Exchange Inc” wherever they occur.
72. Rule 72-501 and Companion Policy 72-501CP are amended by striking all references to either or both the Alberta Stock Exchange or the Vancouver Stock Exchange and substituting “Canadian Venture Exchange Inc” wherever they occur.

Dated: March 10, 2000

**ALBERTA SECURITIES COMMISSION
FORM 4B
PERSONAL INFORMATION FOR DIRECTORS, OFFICERS,
PROMOTERS AND CONTROL PERSONS**

FOR INTERNAL USE ONLY

Freedom of Information and Protection of Privacy Act: The personal information requested on this form is collected under the authority of and used for the purposes of administering the Securities Act. Questions about the collection of or use of the information can be directed to the Manager, Registration and Compliance, Alberta Securities Commission, 400, 300 - 5th Avenue S.W., Calgary, Alberta, T2P 3C4. Telephone (403) 297 - 4281.

DATE _____
DISCLOSURE GYES GNO
FOREIGN INQUIRY G
UPDATE G

Instructions On How To Complete This Form:

- 1. Application** Every director, officer, promoter and control person of an issuer must file this form when required to do so pursuant to section 187.1 of the Securities Act or any rule, notice or policy statement issued or made by the Commission.
- 2. Completion of Form** This form and any attachment to it must be typewritten, printed legibly in ink or prepared on an approved computer generated form. Enter "N/A" ("not applicable") where appropriate.
- 3. Solemn Declaration and attachments** The official before whom this form is declared must mark as exhibits and initial any attachments to this form. Persons completing this form must also initial any attachments. This form and any attachments must contain original signatures or initials as appropriate.
- 4. Legal advice** Persons required to complete this form should consider seeking legal advice.
- 5. Where to file** On completion of this form, file it with the Alberta Securities Commission at either

400, 300 -5th Avenue SW or 20th Floor, 10025 - Jasper Avenue
Calgary, Alberta T2P 3C4 Edmonton, Alberta T5J 3Z5

DEFINITIONS:

Unless otherwise indicated, terms used in this form have the same meaning as in the Securities Act, S.A. 1981, c 6-1, the Securities Regulation, AB Reg. 10/97 and the Alberta Securities Commission Rules.

In this form:

"director" includes a director of a general partner of a limited partnership;

"issuer" includes a general partner of a limited partnership;

"officer" includes an officer of a general partner of a limited partnership.

In questions 8 to 12 inclusive of this form:

"guilty" in relation to a plea or a finding, includes an absolute or conditional discharge;

"offence" means

- (a) a summary conviction or indictable offence under the Criminal Code (Canada),
- (b) a misdemeanour or felony under the criminal legislation of the United States of America or any state or territory of the United States of America,
- (c) an offence under the criminal legislation of any other jurisdiction,
- (d) quasi-criminal offence, for example under the Income Tax Act (Canada) or the tax legislation of any other jurisdiction, the Immigration Act (Canada) or the immigration legislation of any other jurisdiction, or the Securities Act (Alberta) or the securities legislation of any other jurisdiction, and excludes
- (e) an offence for which a pardon has been granted and has not been revoked under the Criminal Records Act (Canada) or the comparable legislation of any other jurisdiction, and
- (f) an offence under the motor vehicles legislation of any jurisdiction;

"securities regulatory authority" means a body created by statute in any jurisdiction to administer securities law, regulation and policy, but does not include an exchange or other self regulatory organization;

"self regulatory organization" means:

- (a) a stock, commodities, futures or options exchange,
- (b) an association of investment, securities, mutual fund, commodities, or future dealers,
- (c) an association of investment counsel or portfolio managers,
- (d) an association of other professionals, for example legal, accounting, engineering, and
- (e) any other self regulatory organization.

For Internal Use Only

CAUTION: A person who makes a false statement by statutory declaration commits an indictable offence under the Criminal Code that is punishable by imprisonment for a term not exceeding fourteen years. Steps will be taken to verify the answers that you have given in this form, including verification of information relating to any previous criminal record.	Reviewed By	Date Reviewed		
		Y	M	D

1. IDENTIFICATION

LAST NAME

FIRST, SECOND AND THIRD NAMES

ADDRESS FOR SERVICE IN ALBERTA - include postal code

NAME OF ISSUER

PRESENT POSITION WITH THE ISSUER - check (T) as applicable G DIRECTOR G PROMOTER G OFFICER G CONTROL PERSON	IF DIRECTOR/OFFICER DATE ELECTED/APPOINTED			IF OFFICER - TITLE
	Y	M	D	

Provide any legal names, other than the name given in 1, and assumed names which you have carried on business or otherwise been known. Please include any name change(s) resulting from marriage, divorce court order or other process.	FROM		TO	
	Y	M	Y	M

2. EDUCATIONAL HISTORY - Provide your educational history starting with the most recent. Include secondary (e.g. high school) and post secondary education (e.g. university, college, technical institute etc.)

SCHOOL	LOCATION	DEGREE OR DIPLOMA	DATE OBTAINED		
			Y	M	D

PROFESSIONAL DESIGNATION - provide any professional designation held, for example Barrister & Solicitor, C.A., C.G.A., P. Eng , P. Geo and C.F.A.. And indicate by whom and the date the designations were granted.

PROFESSIONAL DESIGNATION	GRANTER OF DESIGNATION	DATE GRANTED			IN EFFECT - YES or NO
		Y	M	D	

3. EMPLOYMENT HISTORY - provide your employment history for the 10 years immediately prior to the date of this form starting with your current employment

EMPLOYER NAME	EMPLOYER ADDRESS	POSITION HELD	FROM		TO	
			Y	M	Y	M

4. PHOTOGRAPH

Attach to this form two identical black and white photographs, full face, taken within the last 6 months showing a true likeness of yourself as you now appear. The photographs must measure 2" by 2", be of passport quality and bear on the back the date on which they were taken, your signature and the signature of a Commission for Oaths, Notary Public or other official authorized by law to administer oaths.

5. PERSONAL INFORMATION

A.

RESIDENTIAL TELEPHONE NUMBER		BUSINESS TELEPHONE NUMBER		FAX NUMBER		E-MAIL (INTERNET)
area code ()		area code ()		area code ()		

B.

SEX	HEIGHT	WEIGHT	COLOUR OF EYES	COLOUR OF HAIR	DISTINGUISHING CHARACTERISTICS - if any
G MALE					
G FEMALE					

C.

MARITAL STATUS	FULL NAME OF SPOUSE - include common-law	OCCUPATION OF SPOUSE

D.

DATE OF BIRTH			PLACE OF BIRTH		
Y	M	D	CITY	PROVINCE/STATE	COUNTRY

E.

CITIZENSHIP If you are not a Canadian citizen, are you a permanent resident of Canada? G YES G NO If yes, number of years of continuous residence in Canada: _____ years					
PASSPORT COUNTRY OF ISSUE	NAME OF CITY WHERE PASSPORT WAS ISSUED	DATE PASSPORT ISSUED			PASSPORT NUMBER
		Y	M	D	

F.

DRIVER'S LICENSE NUMBER	PROVINCE/STATE WHERE DRIVER'S LICENSE WAS ISSUED	SOCIAL INSURANCE/SECURITY NUMBER

6. RESIDENTIAL HISTORY - Provide all residential addresses for the past 10 YEARS starting with your current principal residential address.

STREET ADDRESS, CITY, PROVINCE/STATE, COUNTRY & POSTAL/ZIP CODE	FROM		TO	
	Y	M	Y	M

7. POSITIONS IN OTHER ISSUERS - Provide the names of reporting issuers and of issuers with continuous disclosure obligations in other jurisdictions of which you are now, or during the last five years, have been a director, officer, promoter or control person, the positions you held and the periods during which you held those positions. Use an attachment if necessary.

NAMES OF (REPORTING) ISSUERS	POSITION HELD WITH ISSUER	FROM		TO	
		Y	M	Y	M

INSTRUCTIONS for Questions 8-12 inclusive - answer “yes” or “no” in the space provided. Refer to the definitions on the first page of this form. If your answer to any of questions 8 to 12 is “yes”, you must, in an attachment, give complete details including the circumstances, relevant dates, names of parties involved and final disposition, if known.

8. OFFENCES

YES / NO

A. OFFENCES

Have you ever pleaded guilty to or been found guilty of an offence?

B. CURRENT CHARGES, INDICTMENTS OR PROCEEDINGS

Are you the subject of a current charge, indictment or proceeding for an offence?

9. ADMINISTRATIVE PROCEEDINGS

A. PROCEEDINGS BY SECURITIES REGULATORY AUTHORITY

Has a securities regulatory authority:

- (a) prohibited or disqualified you under securities or corporate legislation from acting as a director or officer of an issuer? _____
- (b) refused to register or license you to trade securities or exchange contracts or restricted, suspended or cancelled your registration or licence? _____
- (c) refused to issue a receipt for a prospectus or other offering document solely or partially as a result of your being associated with that issuer? _____
- (d) issued a cease trading or similar order against you? _____
- (e) issued an order that denied you the right to use any statutory prospectus or registration exemptions? _____
- (f) issued an order that required you to pay an administrative penalty? _____
- (g) taken any other proceeding against you? _____

B. PROCEEDINGS BY SELF REGULATORY ORGANIZATION

Have you been reprimanded, suspended, fined or otherwise been the subject of any disciplinary proceedings of any nature or kind whatsoever, in any jurisdiction, by a self regulatory organization? _____

C. CURRENT PROCEEDINGS BY SECURITIES REGULATORY AUTHORITY OR SELF REGULATORY ORGANIZATION.

Are you now, in any jurisdiction, the subject of:

- (a) a notice of hearing or similar notice issued by a securities regulatory authority? _____
- (b) a proceeding by a self regulatory organization? _____
- (c) settlement discussions or negotiations for settlement with any securities regulatory authority or self regulatory organization? _____

D. SETTLEMENT AGREEMENT

Have you entered into a settlement agreement with a securities regulatory authority, a self regulatory organization or an attorney-general or comparable official in any jurisdiction in matter that involved actual or alleged fraud, theft, deceit, misrepresentation, insider trading, unregistered trading, unregistered distributions, failure to disclose material facts or changes or similar conduct by you, or involved any other violation of securities legislation or the rules of a self regulatory organization?

A. SUSPENSION OR TERMINATION OF EMPLOYMENT

Has a registered dealer, in any jurisdiction, suspended or terminated your employment with the dealer for cause?

10. CIVIL PROCEEDINGS

A. JUDGEMENT, GARNISHMENT AND INJUNCTIONS

Has a civil court in any jurisdiction:

- (a) rendered a judgement or ordered garnishment against you in a civil claim based in whole or in part on fraud, theft, deceit, misrepresentation, insider trading, unregistered trading, unregistered distributions, failure to disclose material facts or changes or similar conduct?
- (b) issued an injunction or similar ban against you by consent or otherwise in a civil claim described in question (a)?

B. CURRENT CLAIMS

Are you now the subject, in any jurisdiction, of a civil claim that is based in whole or in part on actual or alleged fraud, theft, deceit, misrepresentation, insider trading, unregistered trading, unregistered distributions, failure to disclose material facts or changes or similar conduct on your part?

C. SETTLEMENT AGREEMENT

Have you entered into a settlement agreement, in any jurisdiction, in a civil action that involved actual or alleged fraud, theft, deceit, misrepresentation, insider trading, unregistered trading, unregistered distributions, failure to disclose material facts or changes or similar conduct on your part?

11. PERSONAL BANKRUPTCY

Have you in any jurisdiction

- (a) had a petition in bankruptcy issued against you or made a voluntary assignment in bankruptcy?
 - (b) made a proposal under any legislation relating to bankruptcy or insolvency?
 - (c) been subject to or instituted any proceeding, arrangement or compromise with creditors?
 - (d) had a receiver, receiver-manager or trustee appointed to hold your assets?
- Are you now an undischarged bankrupt?

If you answered "yes" to any of questions (a) to (d), attach a copy of any discharge, release or other document that has a similar effect.

12. PROCEEDINGS AGAINST ISSUER

To the best of your knowledge, were you a director, officer, promoter, insider or control person of an issuer, in any jurisdiction, at the time of events that led to:

- (a) the issuer pleading guilty to, or being found guilty of, an offence based in whole or in part on fraud, theft, deceit, misrepresentation, insider trading, unregistered trading, unregistered distributions, failure to disclose material facts or changes or similar conduct?
- (b) a pending charge, indictment or proceeding against the issuer, for an offence described in question (a)?
- (c) a securities regulatory authority:
 - (i) refusing, restricting, suspending or cancelling the registration or licensing of the issuer to trade securities?
 - (ii) issuing a cease trading or similar order against the issuer, other than an order for failure to file financial statements that was revoked within 30 days of its issuance?
 - (iii) issuing an order that denied the issuer the right to use any statutory exemptions?
 - (iv) issuing an order that required the issuer to pay an administrative penalty?

- (v) taking any other proceedings against the issuer? _____
 - (vi) issuing a current notice of hearing or similar notice against the issuer? _____
 - (d) a reprimand, suspension, fine or disciplinary action of the issuer by a self regulatory organization? _____
 - (e) a current proceeding against the issuer by a self regulatory organization? _____
 - (f) any other regulatory authority authorized to licence the sale of real estate, insurance or mutual funds refusing, restricting, suspending or cancelling the registration or licensing of the issuer to sell or trade real estate, insurance or mutual fund products? _____
 - (g) a civil court:
 - (i) rendering a judgment or ordering garnishment in a claim against the issuer based in whole or in part on fraud, theft, deceit, misrepresentation, insider trading, unregistered trading, unregistered distributions, failure to disclose material facts or changes or similar conduct? _____
 - (ii) issuing an injunction or similar ban against the issuer by consent or otherwise in a claim described in question (i)? _____
 - (h) a current civil claim against the issuer that is based in whole or in part on actual or alleged fraud, theft, deceit, misrepresentation, insider trading, unregistered trading, unregistered distributions, failure to disclose material facts or changes or similar conduct? _____
 - (i) the issuer entering a settlement agreement with a securities regulatory authority, a self regulatory organization or an attorney general or comparable official in any jurisdiction in a matter that involved actual or alleged fraud, theft, deceit, misrepresentation, insider trading, unregistered trading, unregistered distributions, failure to disclose material facts or changes or similar conduct by the issuer, or involved in any other violation of securities legislation or a self regulatory organization's rules? _____
 - (j) the issuance of a petition in bankruptcy against the issuer or a voluntary assignment in bankruptcy? _____
 - (k) a proposal by the issuer under any legislation relating to bankruptcy or insolvency? _____
 - (l) proceedings against the issuer under any legislation relating to winding up, dissolution or companies' creditors arrangements? _____
 - (m) a proceeding, arrangement, proposal or compromise by the issuer with creditors? _____
 - (n) the appointment of a receiver, receiver-manager or trustee to hold the issuer's assets? _____
- Is an issuer, in any jurisdiction of which you are now a director, officer, promoter or control person, now an undischarged bankrupt? _____

If you answered "yes" to any of the items in questions (j) to (n), and if applicable, attach a copy of any discharge, release or other applicable document that has a similar effect.

AFFIDAVIT [STATUTORY DECLARATION?] in the matter of the Securities Act

I, _____, of _____ of
(Name in full) (Occupation) (Address)

_____, _____, MAKE OATH (OR SOLEMNLY AFFIRM) AND SAY THAT:
(City, etc) (Province, etc)

1. I have read and understand the questions and caution in this form.
2. The answers I have given to the questions in this form and in any attachments to it are true.
3. I consent to the information in this form being used to conduct an investigation, including a criminal records check, regarding my suitability to act as a director, officer, promoter or control person.
4. I understand that failure by me to disclose information accurately may constitute an offence under the provincial or territorial Securities Act or equivalent, or under the Criminal Code (Canada).

SWORN (OR AFFIRMED) BEFORE ME in

the City of _____

in the Province (or State) of _____

on this ____ day of _____, _____.

) _____
)
) (Signature of Person completing this Form)
)
)
) _____
) Signature of Commissioner for Oaths, Notary
) Public or other official authorized by law to
) administer oaths