

A.S.C. NOTICE 30

SECURITIES ADVISORY COMMITTEE TO THE ALBERTA SECURITIES COMMISSION

Introduction

The Alberta Securities Commission (the “Commission”) has established a legal advisory committee, composed of practicing securities lawyers, to be named the “Securities Advisory Committee to the Commission” (the “SAC”).

Terms of Reference

1. At the request of the Commission, the SAC will:
 - 1.1 review and comment on proposed amendments to the legislation for which the Commission is responsible;
 - 1.2 review and comment on any aspect of Commission policy statements, blanket orders, notices, National Policy Statements, operations and administration; or
 - 1.3 provide general advisory services to the Commission on an informal basis.
2. The SAC may, on its own initiative, advise the Commission of any issues it feels should be addressed by the Commission.
3. From time to time, the Commission may request the SAC to convene a special working panel of between three to five members of the SAC to review and comment on a specific matter referred to the panel.
4. The SAC will meet at least bi-monthly. The SAC will meet annually with the Board to discuss its activities for the preceding year.

Composition

1. The Committee will consist of up to 9 members. Members will serve terms of 3 years, except for the founding members who will serve terms of 1 to 3 years or where members are appointed for the purpose of completing the unexpired term of a former member. Terms will be staggered so that one third of the members will retire in any one year. Generally, members will not be eligible for reappointment on the expiry of their term.

2. All terms will end on December 31 of the final year of a term.
3. Individuals appointed to the SAC must have an excellent knowledge of the legislation and policies for which the ASC is responsible and have significant practical experience in the securities area. Expertise in an area of special interest to the Commission at the time of appointment will be a factor in selection.
4. The SAC will select one member to act as Chairman.

Appointment

1. The first SAC will be comprised of individuals appointed to the SAC upon the joint recommendation of a Commission committee comprised of the Chairman of the Board, Senior Legal Counsel and the organizing committee of the SAC. The Chairman of the Board will make the final decision as to SAC membership. The names of new members appointed to the SAC will be published in the Weekly Summary.
2. Subsequently, the Commission will publish a notice in the Weekly Summary soliciting new applications for membership and setting a deadline for submissions. When a selection process is complete, a notice of new members will be published in the Weekly Summary. Securities law practitioners interested in serving on the SAC will apply in writing. The SAC will recommend to the Chairman of the Board a slate of names from applications received. The Chairman of the Board will make the final decision as to SAC membership.

Liaison Between SAC and the Commission

1. Senior Legal Counsel will serve as the general liaison between the SAC and the Commission. Senior Legal Counsel will attend SAC meetings and be kept advised as to matters being considered by SAC. Matters will be referred to SAC by Senior Legal Counsel.
2. All material submitted by the Commission to SAC is confidential, unless otherwise specified, as are all SAC proceedings. Material shall not be distributed to or discussed with anyone who is not a SAC member, unless the consent of the SAC Chairman is first obtained.
3. The Commission staff will ensure that material is submitted to SAC members in sufficient time to allow review and comment.

DATED March 30,1994.

SECURITIES ADVISORY COMMITTEE MEMBERSHIP

On March 30, 1994, the Alberta Securities Commission (the "Commission") gave notice of its establishment of a Securities Advisory Committee ("SAC").

The Commission is pleased to publish the names of those practitioners who will be participating on SAC for the forthcoming year:

Continuing Members

Larry Carr, Q.C.
Carr & Company

Pat Finnerty
Blake, Cassels & Graydon

Michael Gluckman
Milner Fenerty

Bruce A. Lawrence
Parlee McLaws

Christopher Nixon
Osler, Hoskin & Harcourt

Walter O'Donoghue, Q.C.
Bennett Jones Verchere

William H. Smith
McCarthy Tdtrault

Harley Winger
Burstall Ward

New Members

Derrick R. Armstrong

Ogilvie & Company

Douglas O. Goss
Bryan and Company

Andrew G. Love
Macleod Dixon

The Commission wishes to express its gratitude to those members of SAC who have retired, Vida Zolpis of Davies & Company, Morris McManus, Q.C. of McManus Anderson Miles, and David Holm of Mackimmie Matthews.

The Commission is grateful to the members of SAC for their ongoing support and counsel. The Commission also wishes to express its appreciation to the members' firms for enabling these individuals to make the considerable commitment involved.