

NOTICE OF
ALBERTA SECURITIES COMMISSION RULE 45-502
TRADE WITH RRSP, RRIF OR RESP

Implementation of Alberta Securities Commission Rule 45-502

On September 1, 1999, the Alberta Securities Commission (the "Commission") made rule 45-502 entitled Trade with RRSP, RRIF or RESP (the "Rule") with an effective date of September 30, 1999 and rescinded the Blanket Order dated June 8, 1995, entitled In the Matter of Trades From an Individual to His or Her RRSP of Securities Subject to Resale Restrictions (the "Blanket Order"). The text of the Rule is published in the Alberta Securities Commission Weekly Summary on September 24, 1999 and the Alberta Gazette on September 30, 1999.

Substance and Purpose of the Rule

The purpose of the Rule is to clarify and expand the Blanket Order by:

1. including relief from the registration and prospectus requirements of the Act, subject to certain conditions, for trades by a company, wholly-owned and controlled by an individual, to that individual's RRSP;
2. including relief from the registration and prospectus requirements of the Act, subject to certain conditions, for trades by an individual or a company, wholly-owned and controlled by an individual, to that individual's registered retirement income fund ("RRIF") or registered education savings plan ("RESP");
3. including relief from the registration and prospectus requirements of the Act, subject to certain conditions, for trades by an RRSP, RRIF or RESP to an individual or to another RRSP, RRIF or RESP; and
4. prohibiting any change in beneficial ownership of the security traded.

Written Comments

The Rule was published in draft form in the Alberta Securities Commission Summary on March 26, 1999. No comments were received with respect to the Rule and no changes have been made to the draft.

Rescission of the Blanket Order

Effective September 30, 1999, the Blanket Order is rescinded and replaced by the Rule.

DATED: September 24, 1999