

**ALBERTA SECURITIES COMMISSION
NOTICE**

**Recognition of the Investment Industry Regulatory Organization of Canada
as a Self-Regulatory Organization**

May 30, 2008

Effective on June 1, 2008 the Alberta Securities Commission (the **Commission**) will recognize the *Investment Industry Regulatory Organization of Canada* (**IIROC**) as a self-regulatory organization (**SRO**). IIROC will also be authorized to conduct registration tasks on behalf of the Commission. Oversight of IIROC will be conducted by members of the Canadian Securities Administrators (the **CSA**); the terms of oversight are set out in a Memorandum of Understanding among the participating CSA jurisdictions.

IIROC will result from the combination of the Investment Dealers Association of Canada (**IDA**) and Market Regulation Services Inc. (**RS**) (the **Combination**). The IDA, under the terms of its recognition as an SRO in Alberta, is responsible for regulation of investment dealers, Approved Persons (a term defined in the IDA rules) and alternative trading systems. RS is also recognized in Alberta as an SRO and, pursuant to that recognition, RS provides market regulation services to marketplaces that engage it to do so. The Combination is scheduled to take effect on June 1, 2008 and IIROC will assume the regulatory activities of both the IDA and RS on that date. The IDA and RS will continue to exist, but only to ensure continuing authority over the pre-Combination conduct of their members; their respective recognition orders will be amended to reflect this change.

One of the consequential amendments resulting from the Combination is a variation of the TSX Venture Exchange Inc. (the **TSXV**) recognition order to reflect IIROC's assumption of RS' responsibilities to the TSXV.

Further information about the recognition of IIROC in Alberta and the consequential changes to the IDA, RS and TSXV recognition orders can be found in the following documents, which are available on the Commission's website at www.albertasecurities.com:

Recognition Order (IIROC)
Registration Authorization Order (IIROC)
Memorandum of Understanding (IIROC)
Recognition Order (RS)
Recognition Order (IDA)
Variation Order (TSX Venture Exchange)

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