



The Securities Act) Order No. 6075
)
Section 20(1) and National Instrument 31-103) February 26, 2010
Registration Requirements and Exemptions)

**National Instrument 31-103 *Registration Requirements and Exemptions*
Exemption from section 14.5 for Canadian Firms**

BLANKET ORDER 31-510

Interpretation

Unless otherwise defined in this decision or the context otherwise requires, terms used in this decision that are defined in NI 31-103 or National Instrument 14-101 *Definitions* have the same meaning.

WHEREAS

1. Section 14.5 of NI 31-103 provides that a registered firm whose head office is not located in Manitoba must provide its clients in Manitoba with a written statement disclosing information specified in the section.
2. The purpose of section 14.5 is to ensure that clients are given information that may be relevant to their ability to obtain civil remedies against a registrant located outside Manitoba.
3. Compliance with section 14.5 of NI 31-103 presents costs that are not justified in respect of a registered firm that has its head office in another jurisdiction of Canada and a physical place of business within Manitoba.

The Commission is of the opinion that it would not be prejudicial to the public interest to make the order requested.

IT IS ORDERED:

1. THAT under s. 20(1) of *The Securities Act*, R.S.M. 1988, s. 50, The requirement in section 14.5 of NI 31-103 does not apply if:
 - (a) the head office of the registered firm is located in another jurisdiction of Canada, and

(b) the registered firm has a physical place of business in Manitoba.

2. This order will come into effect on February 26, 2010.

BY ORDER OF THE COMMISSION

"Chris Besko"

Deputy Director