

THE MANITOBA SECURITIES COMMISSION
MSC RULE 2011-4
(Section 149.1, *The Securities Act*)

AMENDMENTS TO
NATIONAL INSTRUMENT 45-106
PROSPECTUS AND REGISTRATION EXEMPTIONS

1. *National Instrument 45-106 Prospectus and Registration Exemptions is amended by this Instrument.*
2. *Section 2.9 is amended by repealing subsection (18).*
3. This Instrument comes into force on June 30, 2011.
4. This Instrument may be cited as MSC Rule 2011-4.