

CSA STAFF NOTICE 31-309**PROPOSED NATIONAL INSTRUMENT 31-103 *REGISTRATION REQUIREMENTS* AND
PROPOSED COMPANION POLICY 31-103CP *REGISTRATION REQUIREMENTS***

On February 28, 2008, the Canadian Securities Administrators (the CSA or we) requested comments on a revised proposed National Instrument 31-103 Registration Requirements (NI 31-103), which will be the primary instrument for regulating registration requirements, and on a revised proposed Companion Policy 31-103CP Registration Requirements.

The CSA received over 300 comment letters and we would like to thank all those who provided written comments. Industry participation continues to be extremely helpful to us in the development of NI 31-103. We are currently considering the comments, reviewing issues relating to our proposals and drafting the requisite documents.

Throughout the development of NI 31-103, the CSA have sought to keep stakeholders informed about the issues being considered and proposals being developed. We had indicated to industry and to the legal community, at information sessions and during conferences and seminars, that the CSA's target date for implementing NI 31-103 was March 30, 2009. We now wish to inform stakeholders that we need more time to develop the final proposal. The CSA now expects to complete its work on NI 31-103 by the end of April 2009, at which time we expect to be in a position to provide a timetable for implementation.

Questions

Please refer your questions to any of the following CSA members:

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