

MSC Notice 2002-20

Insider Reporting Exemption Blanket Orders
Commission Order Nos. 3752 and 3753

This Notice provides background for two blanket orders recently issued by The Manitoba Securities Commission.

Commission Order No. 3752

Insider Reporting Exemption for Trades in Mutual Fund Securities

The Commission has received a number of applications for insider reporting relief concerning trades in shares of mutual funds organized as a corporation where the shares have been qualified by a prospectus. Manitoba was one of two jurisdictions where such relief was required and was being granted routinely. Staff applied for this relief and the Commission granted Commission Order No. 3752.

Commission Order No. 3753

Insider Reporting Exemption Temporarily Reinstated

The Manitoba Securities Commission adopted MSC Rule 2001-17 (National Instrument 55-102 System for Electronic Disclosure by Insiders (SEDI) (the "SEDI Rule"). With the adoption of the SEDI Rule the Commission was of the view that certain local policies and blanket rulings should be revoked to ensure that the SEDI Rule would operate as intended in Manitoba. MSC Notice 2002-01 gave notice of these revocations.

On January 31, 2002 SEDI was shut down due to technical problems. The Commission ordered that insider reports could be filed using the alternative filing procedures under the SEDI Rule by Commission Order No. 3649 dated February 6, 2002. Staff of the Commission has determined that until such time as SEDI is again available, it would be appropriate to reinstate the previous insider reporting exemption under Commission Order No. 1638, dated January 13, 1997. Staff applied for this relief and the Commission granted Commission Order No. 3753. The relief is subject to conditions described in the order.

Questions concerning this notice can be directed to:

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