



THE MANITOBA
SECURITIES
COMMISSION

MSC Notice 2008-13

Publish for Comment Proposed Amendments to Local Rule 14-501 (MSC Rule 2000-12)

The Manitoba Securities Commission ("MSC") is publishing for comment amendments to Local Rule 14-501 (MSC RULE 2000-12) DEFINITIONS which are required to define certain terms and transactions for the purposes of Part XVIII – Civil Liability for Secondary Market Disclosure of *The Securities Act*, R.S.M. 1988, c. S50. The Rule is being published for comments for 60 days.

The amendments are to add definitions for

- equity security
- market capitalization
- principal market
- trading price

and to designate that Part XVIII of the Act applies:

- to the acquisition of an issuer's security pursuant relying on section 2.8 of National Instrument 45-102 Resale of Securities
- to the acquisition or disposition of an issuer's security in connection with a
 1. take-over bid that is described in section 4.1 or 4.5 of Multilateral Instrument 62-104 Take-over Bids and Issuer Bids; or
 2. issuer bid that is described in subsection 4.8(2) or (3) or section 4.11 of Multilateral Instrument 62-104 Take-over Bids and Issuer Bids.

We welcome your comments on the proposed amendments to NI 14-501.

Staff's view is that until such time as the amendments are made as a rule, that guidance can be taken from the amendments as to the interpretation of Part XVIII of the Act.

Please submit your comments in writing on or before May 27, 2008. If you are not sending your comments by email, please include a diskette containing the submissions (in Windows format, Word). Comments can be forwarded to:

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Any comments received will not be held as confidential, and may be published by the Commission.

March 26, 2008