

THE SECURITIES ACT

)

Order No. 5613

)

Section 20(1)

)

February 6, 2008

**IMPLEMENTATION OF MULTILATERAL INSTRUMENT 62-104
TAKE-OVER BIDS AND ISSUER BIDS**

WHEREAS:

(A) The Manitoba Securities Commission adopted as a rule Multilateral Instrument 62-104 *Take-Over Bids and Issuer Bids* ("MI 62-104") as a Commission Rule as of February 1, 2008.

(B) The Commission has indicated its intention to recommend the repeal of Part XIV of *The Securities Regulation*, M.R. 491/88R (the "Regulation") which is no longer required in light of the implementation of MI 62-104.

(C) In the meantime, the Commission wishes to ensure that persons relying upon MI 62-104 will not need to comply with those provisions which are going to be proposed for repeal in the Regulation.

(D) The Commission is of the opinion that it would not be prejudicial to the public interest to grant the order requested.

IT IS ORDERED:

1. THAT under subsection 20(1) of *The Securities Act*, persons relying upon MI 62-104 are exempt from the requirements of Part XIV of *The Securities Regulation* provided that they otherwise comply with the requirements of MI 62-104.

BY ORDER OF THE COMMISSION

Director - Legal