



Ontario
Securities
Commission

Commission des
valeurs mobilières
de l'Ontario

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**IN THE MATTER OF
THE SECURITIES ACT R.S.O. 1990 C.S.5, as amended (the OSA)**

AND

THE COMMODITY FUTURES ACT, R.S.O. 1990, C.20, as amended (the CFA)

**IN THE MATTER OF
THE REVOCATION OF THE ASSIGNMENT OF CERTAIN POWERS
AND DUTIES OF THE DIRECTOR TO THE INVESTMENT DEALERS
ASSOCIATION OF CANADA**

AND

**THE ASSIGNMENT OF CERTAIN POWERS AND DUTIES OF THE
DIRECTOR TO THE INVESTMENT INDUSTRY REGULATORY
ORGANIZATION OF CANADA (IIROC)**

**REVOCATION
Section 21.5(3) OSA**

**ASSIGNMENT
Section 21.5(2) OSA
Section 20(2) CFA**

WHEREAS:

1. Section 21.5(2) of the OSA provides that the Executive Director may, with the approval of the Ontario Securities Commission (the **Commission**), assign to a recognized self-regulatory organization any of the powers and duties of the Director under Part XI of the OSA or the regulations related to that Part;
2. Section 20(2) of the CFA provides that the Executive Director may, with the approval of the Commission, assign to a recognized self-regulatory organization any of the powers and duties of the Director under Part VIII of the CFA or the regulations related to that Part;

3. Section 21.5(3) of the OSA provides that, with the approval of the Commission, the Executive Director may at any time revoke, in whole or in part, an assignment of powers and duties made under section 21.5 of the OSA;
4. On July 2, 1996, the Executive Director assigned to the Investment Dealers Association of Canada (**IDA**), pursuant to section 21.5(2) of the OSA, certain powers and duties of the Director under Part XI of the OSA or the regulations related to that Part (the **Existing Assignment**);
5. A copy of the Existing Assignment is attached hereto as Schedule A;
6. The IDA has merged with Market Regulation Services Inc. to form the IIROC;
7. The IIROC is a recognized self-regulatory organization under section 21.1(1) of the OSA and section 16(1) of the CFA;
8. The Executive Director proposes to revoke the Existing Assignment and to assign to the IIROC certain powers and duties of the Director under Part XI of the OSA and the regulations related to that Part, and under Part VIII of the CFA; and
9. The Commission approves the revocation of the Existing Assignment and the assignment of certain powers and duties by the Executive Director to the IIROC.

NOW THEREFORE:

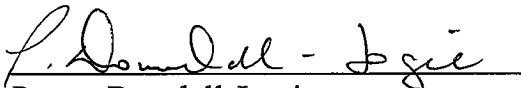
Under section 21.5(3) of the OSA, the Executive Director revokes the Existing Assignment, without prejudice to the effectiveness of any exercise prior to the date of this revocation of the powers and duties that were assigned by the Existing Assignment.

Under section 21.5(2) of the OSA and section 20(2) of the CFA, the Executive Director assigns to the IIROC:

- (1) with respect to applications for registration, applications for reinstatement of registration and applications for amendment of registration from individuals who are approved persons or members of the IIROC and individuals who are applying to become approved persons or members of the IIROC, the powers and duties vested in or imposed on the Director by:
 - (a) Section 26 of the OSA, with the exception of renewal of registration,
 - (b) Section 23 of the CFA, with the exception of renewal of registration,

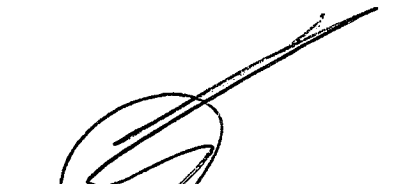
- (c) Sections 127(1) and 127(2)(b), (d), (e), (g), and (h) of R.R.O. 1990, Regulation 1015 made under the OSA, and
 - (d) Sections 37(7) and 38(2) of R.R.O. 1990, Regulation 90 made under the CFA, and
- (2) the powers and duties vested in or imposed on the Director by Parts 2 and 4 of OSC Rule 31-502 *Proficiency Requirements for Registrants*.

DATED this 1st day of June, 2008.

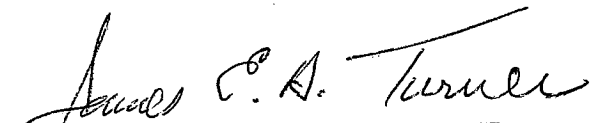


Peggy Dowdall-Logie
Executive Director

APPROVED this 1st day of June, 2008.



Commissioner



Commissioner