

7.8 Restrictions on Trading During a Securities Exchange Take-over Bid

- repealed

Regulatory History: *Effective February 25, 2005, the applicable securities commissions approved an amendment to repeal section 7.8 effective May 9, 2005. Prior to the amendment becoming effective, the section provided:*

7.8 Restrictions on Trading During a Securities Exchange Take-over Bid

- (1) *A restricted person shall not bid for nor purchase the offered security at any time from the first public announcement of a securities exchange take-over bid until the termination of the period during which securities may be deposited under such bid, including any extension thereof, or the bid is withdrawn.*
- (2) *Despite subsection (1), a restricted person may bid for or purchase the offered security as agent for an unsolicited client order provided the client is not:*
 - (a) *the offeror;*
 - (b) *an insider of the offeror; or*
 - (c) *an associate or affiliated entity of the offeror.*