

10.17 Gatekeeper Obligations with Respect to Access Persons - proposed

Proposed Amendments:

For information on the current proposed amendment to add Rule 10.17 to UMIR, refer to Market Integrity Notice 2007-009 – Request for Comments - Provisions Respecting Access to Marketplaces (April 20, 2007) which includes the following proposed amendment:

7. Part 10 of the Rules is amended by adding the following as Rule 10.17:

10.17 Gatekeeper Obligations with Respect to Access Persons

- (1) A Designated Marketplace that has provided access to an Access Person or a Participant that has provided Dealer-Sponsored Access to an Access Person shall forthwith report to the Market Regulator the fact that the Designated Marketplace or the Participant knows or has reason to believe that the Access Person has or may have:
 - (a) failed to comply with the provisions of the agreement between the Market Regulator and the Access Person required by Rule 7.10, including the failure of the Access Person to file any schedule required by the agreement; or
 - (b) violated:
 - (i) Subsection (2) of Rule 2.1 respecting conduct of business openly and fairly,
 - (ii) Rule 2.2 respecting manipulative and deceptive activities,
 - (iii) Rule 2.3 respecting improper orders or trades, and
 - (iv) any Requirement that has been designated by the Market Regulator for the purposes of this clause.