

7.12 Inability to Rely on Marketplace Functionality

A Participant or Access Person shall not enter an order on a particular marketplace if the Participant or Access Person knows or ought reasonably to know that the handling of the order by the marketplace and the trading systems of the marketplace may result in the display of the order or the execution of the order not being in compliance with any of the applicable requirements of UMIR.

Defined Terms:	<i>NI 21-101 section 1.1 – “order”</i> <i>UMIR section 1.1 – “Access Person”, “marketplace”, “Participant, and “UMIR”</i>
Regulatory History:	<i>On April 13, 2012, the applicable securities commissions approved an amendment to Part 7, effective October 15, 2012, to add section 7.12.</i>