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**BULLETIN # 2827**

March 5, 2001

## **By-Laws and Regulations**

### **By-law Amendments 29.14 to 29.25: Disclosure Standards for Formal Valuations and Fairness Opinions in Transactions Governed by OSC Rule 61-501 Now in Force**

On October 24, 2000, the Ontario Securities Commission (the "OSC") approved amendments to the Association's By-laws 29.14 to 29.25, inclusive (the "Amendments"). The Amendments and accompanying Interpretation Notes, which were approved by the Association's Board of Directors in April 1997 and published for public comment in the OSC Bulletin in December 1999, prescribe detailed disclosure requirements and provide additional guidelines for formal valuations and fairness opinions prepared by Member firms in connection with transactions regulated by OSC Rule 61-501 and Companion Policy 61-501 CP (Insider Bids, Issuer Bids, Going Private Transactions and Related Party Transactions). Rule 61-501 and its Companion Policy came into force on May 1, 2000.

Accordingly, Members should refer to the Amendments and accompanying Interpretation Notes when preparing formal valuations and/or fairness opinions in connection with transactions governed by Rule 61-501. The Amendments and accompanying Interpretation Notes are reproduced in the Regulation section of the Association's website under "The IDA Rule Book".

Suzanne M. Barrett  
*Association Secretary*