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For distribution to relevant parties within your firm

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Request for Comment

Universal Market Integrity Rules

The Canadian Securities Administrators is seeking comment on the proposed Universal Market Integrity Rules of the TSE RS and CDNX (“UMI Rules”). TSE RS and CDNX have developed market integrity rules based on the “framework” or core trading rules put forward in the CSA Proposal for Regulating Alternative Trading Systems. TSE RS Inc. and CDNX will apply as market regulators for domestic equity markets and have proposed that the UMI rules apply to trading “of all types of securities traded on all exchanges and ATSS”.

The CSA is most interested in receiving any comments on the proposed UMI rules, and their relevance for equity markets. Comments must be received by the provincial securities commissions by May 20, 2001. These submissions should be sent to the provincial commissions in care of the Ontario Securities Commission, and to the Quebec Securities Commission. The Request for Comment document on the TSE RS/CDNX proposal can be accessed from the April 20th, 2001 OSC Bulletin.

The Ontario Securities Commission is hosting an information session on the Universal Market Integrity Rules at the Commission offices (Reception 17th Floor), 20 Queen Street East at 5:00 p.m. on Monday, May 14, 2001. Representatives of IDA member firms are cordially invited to attend.

Suzanne M. Barrett
Association Secretary