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By-Laws and Regulations

Housekeeping Amendments to Regulation 100.2(d) and 100.13

The Board of Directors of the Association has approved housekeeping amendments to Regulation 100.2(d) and 100.13. The amendments are effective immediately, a copy of which is enclosed as Attachment #1.

The amendments will remove references to specific exchanges and individual titles in Regulation 100.2(d) and simplify and clarify the wording in Regulation 100.13. Further, the amendments adopt a more practical approach to extending margin relief for the securities subject to redemption call or offer, provided Member firms assume the responsibility of ensuring that the redemption call or offer is legally binding and that other specified conditions are met.

Kenneth A. Nason
Association Secretary

INVESTMENT DEALERS ASSOCIATION OF CANADA

HOUSEKEEPING AMENDMENTS TO REGULATION 100.2(d) AND 100.13

THE BOARD OF DIRECTORS of the Investment Dealers Association of Canada hereby makes the following amendments to the By-laws, Regulations, Forms and Policies of the Association:

1. Regulation 100.2(d)(i)(H) is amended by replacing the text:

“the Chicago Mercantile Exchange, the Philadelphia Board of Trade and the Toronto Futures Exchange are deemed to be recognized exchanges”

with the following text:

“the futures exchanges on which currency futures contracts are traded and that are listed on the most recently published list of recognized exchanges and associations, used for the purposes of determining “regulated entities”, are deemed to be recognized exchanges.”

2. Regulations 100.2(d)(v)(B), (C) and (D) are amended by replacing the words “Vice President, Financial Compliance” with the words “Association”.

3. Regulation 100.13 is amended by replacing the last two paragraphs with the following text:

“provided that such securities are not carried for an amount in excess of the price offered, and all legal requirements have been met and all regulatory, competition bureau and court approvals to proceed with the redemption call or offer have been received and verified.

In the event that a cash offer is made for a fraction of the issued and outstanding class of securities, the reduced margin requirements above shall only apply to the same fraction of the position held in a particular account for that class of securities.”

BE IT RESOLVED THAT the Board of Directors adopts, on this 27th day of September 2006, the English and French versions of these amendments. The Board of Directors also authorizes the Association Staff to make the minor changes that shall be required from time to time by the securities administrators with jurisdiction. These amendments shall take effect on the date determined by the Association Staff.