



REQUEST FOR COMMENT

Notice and Request for Comment - Adoption of proposed amendments to New Brunswick Implementing Instrument 71-802 adopting National Instrument 71-101 – *The Multijurisdictional Disclosure System*.

Introduction

On 24 April 2006, the New Brunswick Securities Commission (the “Commission”) approved publication for comment of proposed consequential amendments to Implementing Instrument 71-802 (“II 71-802”), arising as a result of the proposed adoption of National Instrument 62-104 *Take-Over Bids and Issuer Bids* (“NI 62-104”). Through II 71-802, the Commission would adopt National Instrument 71-101 – *The Multijurisdictional Disclosure System* (“NI 71-101”), Form 71-101F1 and implement Companion Policy 71-101CP.

The text of the proposed amendments to II 71-802 is being published concurrently with this Notice and can be obtained from the following website:

English: [Amendment Instrument](#)

French: [Projet de modifications](#)

Background

II 71-802 adopts NI 71-101. NI 71-101 and II 71-802 were published for comment on 8 May 2006. The proposed adoption of NI 62-104 in 2007 will require that the version of II 71-802 published for comment on 8 May 2006 be amended.

Substance and Purpose

NI 62-104 is a current initiative of the CSA which introduces a harmonized take-over bid and issuer bid regime across all Canadian jurisdictions. Proposed NI 62-104 governs takeover bids and issuer bids and essentially “moves” the requirements from the New Brunswick *Securities Act* (the “Act”) to the Rules. The proposed consequential amendments to II 71-802 reflect this change and do not materially alter the effect of II 71-802.

II 71-802 provides exemptions from the securities legislation for certain types of distributions and filings, including prospectuses and takeover bids, for example, for US issuers, provided that the US issuer complies with NI 71-101.

Request for Comment

The Commission seeks comments on the proposed amendments to II 71-802 as it applies to the application of NI 71-101 in New Brunswick. Comments are not being sought on NI 71-101.

How to Provide your Comments

Comments are to be provided, in writing, by no later than 8 August 2006 to:

Secretary

New Brunswick Securities Commission

85 Charlotte Street, Suite 300

Saint John, N.B. E2L 2J2

Telephone : (506) 658-3060 -- Toll Free (866) 933-2222 (within NB only)

Fax : (506) 658-3059

E-mail : information@nbsc-cvmnb.ca

If you are not sending your comments by e-mail, please send a diskette containing your comments (in PDF or Word).

We cannot keep submissions confidential because securities legislation in certain provinces requires that a summary of the written comments received during the comment period be published.

Questions

If you have any questions, please refer them to:

Kevin Hoyt

Director, Corporate Finance & Chief Financial Officer

New Brunswick Securities Commission

Telephone: (506)-643-7691 -- Toll Free (Within NB only) 1-866-933-2222

E-mail: kevin.hoyt@nbsc-cvmnb.ca