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## NOTICE OF PUBLICATION

### COMMISSION LOCAL RULE 11-501 FEES

#### **Introduction**

The Financial and Consumer Services Commission (Commission) recently approved the making of amendments to Local Rule 11-501 *Fees* (Local Rule 11-501).

Pursuant to section 9 of New Brunswick Regulation 2010-127 under the *Securities Act* (O.C. 2010-440), a rule comes into force on the day the rule is published electronically by the Commission as required under paragraph 201(1)(a) of the *Securities Act*, S.N.B. 2004, c. S.5-5, or on such later date as is specified in the rule. Accordingly, the coming into force of the amendments to Local Rule 11-501 is 3 July 2014.

#### **Background**

On 16 December 2013, the Commission approved publication for comment of amendments to Local Rule 11-501 which were published electronically on the Commission website on the same day and in the 8 January 2014 edition of *The Royal Gazette*. The 60-day consultation period ended on 19 February 2014.

There were no comments submitted during the publication period. Following the publication period, a number of administrative changes were required. On 28 April 2014, the Commission approved the making of the amendments to Local Rule 11-501. In addition, the Commission deemed that the administrative amendments did not materially change the rule and did not require a second publication period.

On 13 June 2014, the Minister of Justice consented to the making of the amendments to Local Rule 11-501.

## **Substance and Purpose of the Amendments**

The purpose of the amendments is to clarify the fact that an issuer must pay a fee of \$300 for each additional class of securities or each type of unit added to an offering during an amendment to a prospectus.

Currently, Local Rule 11-501 contains filing fees for prospectuses, plus an extra fee of \$300 for each additional class or unit offered in the prospectus. The rule also contains an additional fee of \$100 per issuer for any amendment to a preliminary prospectus, a pro forma prospectus or a prospectus. This change provides certainty to the requirement to pay the extra class fees.

The purpose of the remaining administrative amendments is to update references in Local Rule 11-501 that are no longer applicable because of the transition to the Financial and Consumer Services Commission.

## **Questions**

If you have any questions, please refer them to:

Alex Wu  
Senior Regulatory Affairs Officer  
Financial and Consumer Services Commission  
Tel: 506-643-7695  
Fax: 506-658-3059  
Email: [alex.wu@fcnb.ca](mailto:alex.wu@fcnb.ca)