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LOCAL RULE 12-501
DEFINITION OF REPORTING ISSUER

PART 1: DEFINITIONS

1.1 **Definitions** - in this Rule

“Act” means the *Securities Act*, S.N.B. 2004, c. S-5.5. (*Loi*)

“SEDAR” has the same meaning as in National Instrument 13-101 *System for Electronic Document Analysis and Retrieval (SEDAR)*. (*SEDAR*)

“filer profile” has the same meaning as in National Instrument 13-101 *System for Electronic Document Analysis and Retrieval (SEDAR)*. (*profil de déposant*)

PART 2: DEEMED TO BE A REPORTING ISSUER

2.1 **Definition** - For the purposes of paragraph (f) of the definition of “reporting issuer” in subsection 1(1) of the *Act*, an issuer whose securities are listed on a Canadian exchange and which has a significant connection to New Brunswick is deemed to be a reporting issuer.

2.2 **Significant Connection** – For the purposes of section 2.1, a significant connection to New Brunswick exists where an issuer has

- (1) An issuer has its head office, as identified on its SEDAR filer profile, in New Brunswick, or
- (2) the majority of its members of management or the board of directors residing mainly in New Brunswick.

2.3 Notification to the Commission – An issuer

- (1) whose head office, as identified on its SEDAR filer profile, is in New Brunswick and whose securities are newly listed on a Canadian exchange must notify the Commission within 10 days of such listing.
- (2) that moves its head office, as identified on its SEDAR filer profile, to New Brunswick and whose securities are already listed on a Canadian exchange must notify the Commission within 30 days of the establishment of its head office in New Brunswick.
- (3) that has the majority of its members of management or the board of directors residing mainly in New Brunswick must notify the Commission thereof no later than 60 days following its financial year end.

PART 3: EFFECTIVE DATE

- 3.1 **Effective Date** - This rule comes into force on ■.