



Document Type: Emergency Rule
Document N° : 14-501
Subject: Circumstances Deeming An Issuer To Be A Reporting Issuer
Amendments:
Published Date: September 13, 2004
Effective Date: September 13, 2004

The New Brunswick Securities Commission, being of the opinion that

- a) it is in the public interest to make the proposed rule without delay because there is an urgent need for the proposed rule, and
- b) without the proposed rule being made, there is a substantial risk of material harm to investors or to the integrity of the capital markets

makes Local Rule 14-501- *Circumstances Deeming An Issuer To Be A Reporting Issuer* as an emergency rule.

DATED at Saint John, New Brunswick August 30, 2004

Donne W. Smith
Chair

RULE 14-501

CIRCUMSTANCES DEEMING AN ISSUER TO BE A REPORTING ISSUER

1. Circumstances affecting an issuer

An issuer or class of issuers that would not otherwise be a reporting issuer that has issued securities,

- (a) for which
 - (i) a prospectus was filed; and
 - (ii) a certificate was issued under section 17 of the *Security Frauds Prevention Act*, chapter S-6 of the Revised Statutes, 1973, or evidence of authority to trade was provided under section 17.1 of that Act, and
- (b) that have been issued and are outstanding

shall be a reporting issuer.

2. Effective Date

This rule comes into effect September 13, 2004.