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Proposed amendments to Form 41-501F1 *Information Required in a Prospectus* of Ontario Securities Commission Rule 41-501 *General Prospectus Requirements*

Proposed amendments to Form 41-501F1 *Information Required in a Prospectus*

1. Form 41-501F1 *Information Required in a Prospectus* of Ontario Securities Commission Rule 41-501 *General Prospectus Requirement* is amended by this Instrument.
2. 41-501F1 is amended by
 - a. repealing 16.2 and substituting the following:

16.2 – Corporate Cease Trade Orders or Bankruptcies

If a director or officer of the issuer

 - (a) is, or within 5 years before the date of the prospectus or *pro forma* prospectus, as applicable, has been, a director, Chief Executive Officer or Chief Financial Officer of any other issuer that, while that person was acting in that capacity,
 - (i) was the subject of a cease trade or similar order or an order that denied the other issuer access to any exemptions under Ontario securities law, for a period of more than 30 consecutive days, state the fact and describe the basis on which the order was made and whether the order is still in effect; or
 - (ii) was subject to an event that resulted, after the director or officer ceased to be a director or officer, in the issuer being the subject of a cease trade or

similar order or an order that denied the issuer access to any exemption under Ontario securities law, for a period of more than 30 consecutive days, state the fact and describe the basis on which the order was made and whether the order is still in effect; or

- (iii) within 10 years before the date of the prospectus or *pro forma* prospectus, as applicable, became bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency or was subject to or instituted any proceedings, arrangement or compromise with creditors or had a receiver, receiver manager or trustee appointed to hold its assets, state the fact.

b. adding the following as Instruction (3) after section 16.6:

(3) The disclosure in subsection 16.2(a) only applies if the director or officer was a director, Chief Executive Officer or Chief Financial Officer when the cease trade or similar order was issued against the issuer. You do not have to provide disclosure if the director or officer became a director, Chief Executive Officer or Chief Financial Officer after the cease trade or similar order was issued.

3. This amendment instrument comes into force •, 2007.