



IN THE MATTER OF THE SECURITIES ACT S.N.B. C. S-5.5 (the Act)

AND

**IN THE MATTER OF
EXEMPTIONS FROM CERTAIN REQUIREMENTS IN FORM 45-106F1 REPORT OF EXEMPT DISTRIBUTION**

Blanket Order 45-510

Section 208

Definitions

1. Terms defined in the *Securities Act*, National Instrument 14-101 *Definitions* or National Instrument 45-106 *Prospectus Exemptions* (NI 45-106) have the same meaning in this Instrument.

Background

2. Effective June 30, 2016, the Commission amended NI 45-106 to require that issuers filing a report of exempt distribution under section 6.1 of NI 45-106 must file the report on Form 45-106F1 Report of Exempt Distribution (Form 45-106F1).
3. The Financial and Consumer Services Commission (the “Commission”) has delegated to the Executive Director of Securities the Commission’s power under section 208 of the *Act* to exempt, in whole or in part, a person or class of persons from any requirement of any National Instrument, Multilateral Instrument, or Local Instrument, subject to such terms and conditions considered appropriate.
4. The Executive Director of Securities considers that it would not be prejudicial to the public interest to make the following order.

IT IS ORDERED pursuant to section 208 of the *Act*:

5. The Commission, considering that to do so would not be prejudicial to the public interest, orders that clauses (f)1. and (f)2. of Schedule 1 of Form 45-106F1 do not apply if one or more of the following apply:
 - (a) the issuer is a foreign public issuer;
 - (b) the issuer is a wholly owned subsidiary of a foreign public issuer;
 - (c) the issuer is distributing eligible foreign securities only to permitted clients.

DATED at Saint John, New Brunswick this 30th day of June, 2016.

Kevin Hoyt
Executive Director, Securities