



**Document Type:** Amendment Instrument  
**Document N°:** 62-103  
**Subject:** Amendment Instrument for *The Early Warning System and Related Take-Over Bid and Insider Reporting Issues*  
**Publication Date:** 1 February 2008  
**Effective Date:** 1 February 2008

---

**Amendments to National Instrument 62-103**  
***The Early Warning System and Related Take-Over Bid and Insider Reporting Issues***

**PART 1 AMENDMENTS**

**1.1 National Instrument 62-103 *The Early Warning System and Related Take Over Bid and Insider Reporting Issues* is amended by this instrument:**

(a) ***in section 1.1(1)***

(i) ***by adding the following after the definition of "applicable provisions":***

"associate" has the meaning ascribed to that term in section 1.1 of MI 62-104 and, in Ontario, has the meaning ascribed under paragraphs (a.1) to (f) of the definition of "associate" in subsection 1(1) of the *Securities Act* (Ontario);

(ii) ***by repealing the definition of "early warning requirements" and substituting:***

"early warning requirements" means the requirements set out in subsections 5.2(1) and 5.2(2) of MI 62-104 and, in Ontario, subsections 102.1(1) and 102.1(2) of the *Securities Act* (Ontario);

(iii) ***by repealing the definition of "formal bid" and substituting:***

"formal bid"

(a) means a take-over bid or issuer bid made in accordance with Part 2 of MI 62-104, and

(b) in Ontario, has the meaning ascribed to that term in subsection 89(1) of the *Securities Act* (Ontario);

- (iv) **by adding the following before the definition of "moratorium provisions":**

"MI 62-104" means Multilateral Instrument 62-104 *Take-Over Bids and Issuer Bids*;

- (v) **by repealing the definition of "moratorium provisions" and substituting:**

"moratorium provisions" means the provisions set out in subsection 5.2(3) of MI 62-104 and, in Ontario, subsection 102.1(3) of the *Securities Act* (Ontario);

- (vi) **by repealing the definition of "offeror" and substituting:**

"offeror" has the meaning ascribed to that term in section 1.1 of MI 62-104 and, in Ontario, subsection 89(1) of the *Securities Act* (Ontario);

- (vii) **by repealing the definition of "offeror's securities" and substituting:**

"offeror's securities" has the meaning ascribed to that term in section 1.1 of MI 62-104 and, in Ontario, subsection 89(1) of the *Securities Act* (Ontario);

- (viii) **by repealing the definition of "private mutual fund" and substituting:**

"private mutual fund" means

(a) a private investment club referred to in section 2.20 of National Instrument 45-106 *Prospectus and Registration Exemptions*, or

(b) a private investment fund referred to in section 2.21 of National Instrument 45-106 *Prospectus and Registration Exemptions*;

- (b) **in subsection 2.1(1), by striking "section 2.1 of National Instrument 62-102 *Disclosure of Outstanding Share Data* or";**

- (c) **by repealing subsection 5.1(b) and substituting:**

(b) the business unit is not a joint actor with any other business unit with respect to the securities, determined without regard to the provisions of securities legislation that deem an affiliate, and presume an associate, to be acting jointly or in concert with an offeror;

- (d) Appendix B *is repealed*.
- (e) Appendix C *is repealed*.
- (f) Appendix D *is repealed and the following is substituted*:

**NATIONAL INSTRUMENT 62-103  
APPENDIX D  
BENEFICIAL OWNERSHIP**

<b>JURISDICTION</b>	<b>SECURITIES LEGISLATION REFERENCE</b>
<b>ALBERTA</b>	Sections 5 and 6 of the <i>Securities Act</i> (Alberta) and sections 1.8 and 1.9 of MI 62-104
<b>BRITISH COLUMBIA</b>	Subsection 1(4) of the <i>Securities Act</i> (British Columbia) and sections 1.8 and 1.9 of MI 62-104
<b>MANITOBA</b>	Subsections 1(6) and 1(7) of the <i>Securities Act</i> (Manitoba) and sections 1.8 and 1.9 of MI 62-104
<b>NEW BRUNSWICK</b>	Subsections 1(5) and 1(6) of the <i>Securities Act</i> (New Brunswick) and sections 1.8 and 1.9 of MI 62-104
<b>NEWFOUNDLAND AND LABRADOR</b>	Subsections 2(5) and 2(6) of the <i>Securities Act</i> (Newfoundland and Labrador) and sections 1.8 and 1.9 of MI 62-104
<b>NORTHWEST TERRITORIES</b>	Sections 1.8 and 1.9 of MI 62-104
<b>NOVA SCOTIA</b>	Subsections 2(5) and 2(6) of the <i>Securities Act</i> (Nova Scotia) and sections 1.8 and 1.9 of MI 62-104
<b>NUNAVUT</b>	Sections 1.8 and 1.9 of MI 62-104

<b>ONTARIO</b>	Subsections 1(5) and 1(6) and sections 90 and 91 of the <i>Securities Act</i> (Ontario)
<b>PRINCE EDWARD ISLAND</b>	Sections 1.8 and 1.9 of MI 62-104
<b>QUEBEC</b>	Sections 1.8 and 1.9 of MI 62-104
<b>SASKATCHEWAN</b>	Subsections 2(5) and 2(6) of <i>The Securities Act, 1988</i> (Saskatchewan) and sections 1.8 and 1.9 of MI 62-104
<b>YUKON TERRITORY</b>	Sections 1.8 and 1.9 of MI 62-104

**(g) in Appendix E**

**(i) by adding the following after paragraph (e):**

(e.1) the value, in Canadian dollars, of any consideration offered per security if the offeror acquired ownership of a security in the transaction or occurrence giving rise to the obligation to file a news release;

**(ii) in paragraph (i), by adding ", in Canadian dollars" after "value" and striking " and" at the end of the paragraph; and**

**(iii) by striking out "." at the end of paragraph (j) and substituting "; and" and by adding the following after paragraph (j):**

(k) if applicable, a description of the exemption from securities legislation being relied on by the offeror and the facts supporting that reliance.

**PART 2 EFFECTIVE DATE**

**2.1 These amendments are effective 1 February 2008.**