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

1. ***National Instrument 62-103 The Early Warning System and Related Take-Over Bid and Insider Reporting Issues is amended by this Instrument.***
2. ***Subsection 1.1(1) is amended by***
 - (a) ***after the definition of “news release” adding the following definition:***

“NI 55-104” means National Instrument 55-104 *Insider Reporting Requirements and Exemptions*;
 - (b) ***after the definition of “private mutual fund” adding the following definition:***

“related financial instrument” has the meaning ascribed to that term in NI 55-104;
 - (c) ***after the definition of “securityholding percentage” adding the following definition:***

“significant change in a related financial instrument position” means, in relation to an entity and a related financial instrument that involves, directly or indirectly, a security of a reporting issuer, any change in the entity’s interest in, or rights or obligations associated with, the related financial instrument if the change has a similar economic effect to an increase or decrease in the entity’s securityholding percentage in a class of voting or equity securities of the reporting issuer by 2.5 percent or more;
3. ***Section 9.1 is amended by***

- (a) *in subsection (1),*
 - (i) *striking out* “Subject to subsections (3) and (4),” *and substituting* “Subject to subsections (3), (3.1) and (4),”; *and*
 - (ii) *after paragraph (a) adding the following paragraph:*
 - (a.1) the report referred to in paragraph (a) discloses, in addition to any other required disclosure,
 - (i) the eligible institutional investor’s interest in any related financial instrument involving a security of the reporting issuer that is not otherwise reflected in the current securityholding percentage of the eligible institutional investor; and
 - (ii) the material terms of the related financial instrument;

(b) *after subsection (3) adding the following subsection:*

(3.1) Despite subsection (1), an eligible institutional investor that is filing reports under the early warning requirements or Part 4 for a reporting issuer may rely upon the exemption contained in subsection (1) only if the eligible institutional investor treats a significant change in a related financial instrument position as a change in a material fact for the purposes of securities legislation pertaining to the early warning requirements or section 4.6 of this Instrument.

4. *Appendix A is amended by*

(a) *adding the following row immediately under the row that begins with “NEWFOUNDLAND”:*

NORTHWEST TERRITORIES	Paragraph (c) of the definition of “distribution” contained in subsection 1(1) of the <i>Securities Act</i> (Northwest Territories),
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(b) *striking out* “Clause 1(b.1)(iii) of the *Securities Act* (Prince Edward Island)” *and substituting* “Subclause (iii) of the definition of “distribution” contained in clause 1(k) of the *Securities Act* (Prince Edward Island)”, *and*

- (c) *adding the following row immediately under the row that begins with "SASKATCHEWAN":*

YUKON TERRITORY

Paragraph (c) of the definition of "distribution" contained in subsection 1(1) of the *Securities Act* (Yukon Territory).

5. *Appendix D is amended by*

- (a) *opposite "NORTHWEST TERRITORIES", striking out "Sections 1.8 and 1.9 of MI 62-104" and substituting "Section 11 of the Securities Act (Northwest Territories) and sections 1.8 and 1.9 of MI 62-104",*
- (b) *opposite "PRINCE EDWARD ISLAND", striking out "Sections 1.8 and 1.9 of MI 62-104" and substituting "Section 11 of the Securities Act (Prince Edward Island) and sections 1.8 and 1.9 of MI 62-104", and*
- (c) *opposite "YUKON TERRITORY", striking out "Sections 1.8 and 1.9 of MI 62-104" and substituting "Section 11 of the Securities Act (Yukon Territory) and sections 1.8 and 1.9 of MI 62-104".*

6. *This Instrument comes into force on April 30, 2010.*