



**Securities
Commission**

Notice No. 27A

**IN THE MATTER OF THE SECURITIES ACT,
R.S.N.S. 1989, CHAPTER 418, AS AMENDED**

- AND -

**IN THE MATTER OF
AN APPLICATION BY A REGISTERED DEALER OR
A REGISTERED ADVISER FOR ACCEPTANCE
OF THE VOLUNTARY SURRENDER OF ITS REGISTRATION**

NOTICE

1. **Purpose**

The Nova Scotia Securities Commission (the "Commission") issued Notice No. 27 dated December 5, 1990 which provides the procedure to be adopted by a registered dealer when making an application to the Commission to accept the voluntary surrender of the registration of the dealer.

There are two other situations under which a registrant may proceed to either surrender or cancel its registration:

- (a) An adviser registered (a "Registered Adviser") under the Securities Act, R.S.N.S. 1989, Chapter 418, as amended (the "Act") may decide to submit an application to the Commission for the acceptance of the voluntary surrender of the Registered Adviser's registration; or



- (b) By virtue of subsection 33(4) of the Act, where a person or company is registered and the registration of such person or company is not renewed when it would otherwise lapse or expire, the registration of the person or company (the "Suspended Registrant") is deemed to be suspended. The deemed suspension does not affect the obligations of the Suspended Registrant pursuant to the Act and the Securities Regulations and a Suspended Registrant that wishes to be relieved from these obligations should request the Commission to cancel the Suspended Registrant's registration pursuant to clause 33(4)(b) of the Act.

The policy considerations underlying the procedure contained in Notice No. 27 apply equally to these two situations and the purpose of this Notice is to expand the scope of Notice No. 27 to include these two situations.

2. Notice

TAKE NOTICE that:

- (a) The procedure contained in Notice No. 27 shall be adopted by a Registered Adviser that decides to make an application to the Commission pursuant to subsection 33(3) of the Act for the Commission's acceptance of the voluntary surrender of the registration of the Registered Adviser; and
- (b) A Suspended Registrant that requests the Commission to cancel its registration pursuant to clause 33(4)(b) of the Act shall adopt the
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procedure contained in Notice No. 27 with the following variations:

- (i) The Suspended Registrant is not required to comply with the requirements contained in paragraph 1. on pages 1 and 2 of Notice No. 27;
- (ii) For the purpose of applying Notice No. 27 to a Suspended Registrant, the date that the Suspended Registrant is deemed to be suspended by virtue of subsection 33(4) of the Act shall be considered to be the date of the Suspension Order referred to in Notice No. 27; and
- (iii) A Suspended Registrant's application to the Commission for cancellation of the Suspended Registrant's registration should follow the format contained in the Commission's Notice No. 6 dated December 3, 1987 and be accompanied by the applicable application fee and the Materials, as defined in Notice No. 27. For the purpose of applying Notice No. 27 to a Suspended Registrant, its application to the Commission for cancellation of its registration shall be considered to be the Surrender Application referred to in Notice No. 27.

DATED at Halifax, Nova Scotia this 3rd day of July, 1992.

"Robert MacLellan"

Robert B. MacLellan
Chairman

"H. Leslie O'Brien"

H. Leslie O'Brien, Q.C.
Vice-Chairman

"C. William Gurnham"

C. William Gurnham, F.C.A.