

**GENERAL RULING/ORDER 44-804**  
**INTERIM IMPLEMENTATION OF NATIONAL INSTRUMENTS 44-101, 44-102 AND**  
**44-103**

IN THE MATTER OF  
*THE SECURITIES ACT, 1988, SS 1988, c. S-42.2*

AND

IN THE MATTER OF  
NATIONAL INSTRUMENTS 44-101, 44-102 AND 44-103

(Section 160)

WHEREAS an application has been received by the Saskatchewan Securities Commission (the "Commission") from the staff of the Commission for an order pursuant to section 160 of *The Securities Act, 1988* (the "Act") that the provisions of the Act, insofar as they are inconsistent with National Instrument 44-101 Short Form Prospectus Distributions, National Instrument 44-102 Shelf Distributions, and National Instrument 44-103 Post-Receipt Pricing (the "National Instruments"), do not apply to offerings made pursuant to the terms of National Instruments in Saskatchewan;

AND WHEREAS it has been represented to the Commission that:

1. The National Instruments are not in force in Saskatchewan, but came into force in several of the other provinces of Canada on January 1, 2001;
2. The Commission will be adopting the National Instruments as Commission regulations, and will be submitting the Commission regulations to the Minister of Justice for approval;
3. The National Instruments are not expected to be in effect in Saskatchewan until approximately April 1, 2001;
4. Issuers are filing prospectuses with the Commission for national offerings made pursuant to the terms of the National Instruments;
5. Because the National Instruments are not in effect in Saskatchewan, issuers are expected to apply for exemption orders under the Act allowing them to made offerings pursuant to the terms of National Instruments in Saskatchewan.

AND WHEREAS the Commission is of the opinion that it would not be prejudicial to the public interest

to make this order;

IT IS HEREBY ORDERED pursuant to section 160 of the Act that the provisions of the Act, insofar as they are inconsistent with the National Instruments, do not apply to offerings made pursuant to the terms of the National Instruments in Saskatchewan;

AND IT IS FURTHER ORDERED that this order is revoked on the date that Commission regulations adopting the National Instruments come into force in Saskatchewan.

DATED at Regina, Saskatchewan this 15th day of January, 2001.

*“Marcel de la Gorgendiere”*

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Marcel de la Gorgendière, Q.C.

Chairman