

AMENDMENTS TO SASKATCHEWAN LOCAL INSTRUMENT 33-502 *Requirements for Sale of Certain Securities*

Title

1 These regulations may be cited as *The Securities Commission (Local Instruments) Amendment Regulations, 2005*

R.R.S. S-42.2 Reg 5, amended

2 *The Securities Commission (Local Instruments) Regulations* are amended in the manner set forth in these regulations.

Local Instrument 33-502 amended

3 Local Instrument 33-502, entitled *Requirements for Sale of Certain Securities*, as set out in Part III of the Appendix is amended by repealing section 2 and replacing it with the following:

“2 In this Part:

(a) **“exempt security”** means a security traded pursuant to the exemptions in:

(i) sections 2.4, 2.5, 2.9, 2.10, 2.12, 2.13, 2.19, 2.30, 2.35, 2.38 or 3.3 of NI 45-106; or

(ii) section 2.3 of NI 45-106 where the trade is to a person or company mentioned in clauses (j), (k), (l) or (m) in the definition of “accredited investor” in section 1.1 of NI 45-106; and

(b) **“NI 45-106”** means National Instrument 45-106 *Prospectus and Registration Exemptions*.