

**GENERAL RULING/ORDER 13-801**

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

AND

IN THE MATTER OF SYSTEM FOR ELECTRONIC DOCUMENT ANALYSIS AND  
RETRIEVAL (SEDAR)

ORDER  
(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 National Instrument 13-101 - System for Electronic Document Analysis and Retrieval (SEDAR) ("the SEDAR Rule") do not apply to certain issuers;

AND WHEREAS it has been represented to the Commission that:

1. SEDAR is an initiative of the Canadian Securities Administrators that facilitates electronic filing and public dissemination of certain disclosure documents required to be filed under the securities legislation of the provinces and territories of Canada;
2. The SEDAR Rule requires issuers to transmit certain prescribed filings made under the securities legislation of the provinces and territories of Canada to the securities regulatory authorities in electronic format using a computer-based system operated by CDS INC., a subsidiary of The Canadian Depository for Securities Limited;
3. The Commission has adopted the SEDAR Rule by a Commission regulation effective April 19, 2000;
4. The SEDAR Rule contemplates that a securities regulatory authority may grant an exemption to the Rule, in whole or in part, subject to such conditions or restrictions as may be imposed in the exemption; and
5. The Commission is concerned that the cost of filing documents on SEDAR may impose an economic hardship on certain small Saskatchewan issuers;

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 SEDAR Rule shall not apply to an issuer if:

1. it has its head office in Saskatchewan;
2. its securities are not listed on an exchange;
3. its securities do not trade on an over-the-counter market conducted by registered dealers; and
4. it is not required to comply with the provisions of the SEDAR Rule in any other province or territory of Canada.

DATED at Regina, Saskatchewan this 2nd day of May, 2000

"Marcel de la Gorgendière"  
Marcel de la Gorgendière, Q.C.  
Chairman