

GENERAL RULING/ORDER 55-802
ORDER UNDER SECTION 6.1 OF NATIONAL INSTRUMENT 55-102 SEDI

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

AND

IN THE MATTER OF THE SUSPENSION OF OPERATION OF SEDI

ORDER
(Section 160)

WHEREAS the Commission has assigned to the Director of the Commission the power to make exemption orders and rulings under provisions of the Act including orders and rulings of general application;

AND WHEREAS the staff of the Commission have applied to the Director for an order pursuant to section 160 of the Act and section 6.1 of NI 55-102 that certain provisions of NI 55-102 do not apply to SEDI issuers and insiders of SEDI issuers while SEDI is not operating;

AND WHEREAS in this order:

- (a) "Act" means *The Securities Act, 1988*;
- (b) "Commission" means the Saskatchewan Securities Commission;
- (c) "interim period" means from January 31, 2002 until the SEDI operation date;
- (d) "NI 55-102" means National Instrument 55-102 System for Electronic Disclosure by Insiders (SEDI);
- (e) "SEDI operation date" means the date that the Commission confirms in a notice that SEDI is fully operational; and
- (f) all capitalized terms have the same meaning as those terms have in NI 55-102

AND WHEREAS it has been represented to the Director that:

1. On January 31, 2002 SEDI was shut down because of technical problems, and it is not know SEDI will become operational again;
2. NI 55-102 sets out the filing requirements for the electronic filing of insider reports and related issuer information in SEDI; and
3. It is appropriate that SEDI Issuers and insiders of SEDI Issuers be exempted from filing on SEDI during the interim period;

AND WHEREAS the Director 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 and section 6.1 of NI 55-102 that

1. During the interim period:

- (a) an insider of a SEDI Issuer is exempt from filing an Insider Report in SEDI format under section 2.2 of NI 55-102, provided that the insider files the Insider Report in paper format in accordance with Part 3 of NI 55-102;
- (b) an insider of a SEDI Issuer is exempt from filing an amended Insider Profile under section 2.1(3)(a) of NI 55-102, provided that the insider of the SEDI issuer files an amended Insider Profile within 10 days after the SEDI operation date;
- (c) a SEDI issuer is exempt from filing an Issuer Profile Supplement under section 2.3(1) of NI 55-102, provided that the SEDI issuer files an Issuer Profile Supplement within three days after the SEDI operation date;
- (d) a SEDI issuer is exempt from filing an amended Issuer Profile Supplement under section 2.3(3) of NI 55-102, provided that the SEDI issuer files an amended Issuer Profile Supplement as soon as possible after the SEDI operation date;

2. A SEDI Issuer is exempt from the requirement in section 2.4 of NI 55-102 to file an Issuer Event Report with respect to Issuer Events that occur during the interim period; and

3. An insider of a SEDI issuer who relies on the temporary hardship exemption under Part 4 of NI 55-102, before the date of this order, is exempt from section 4.1(5) of NI 55-102.

DATED February 7, 2002

"Barbara Shourounis"

Barbara Shourounis
Director