

**CANADIAN SECURITIES ADMINISTRATORS' STAFF NOTICE 72-301**

**DISTRIBUTIONS OUTSIDE THE LOCAL JURISDICTION  
PROPOSED MULTILATERAL INSTRUMENT 72-101**

On September 7, 2001 the Canadian Securities Administrators ("CSA") published for comment a set of proposed regulatory documents that would establish new rules for the distribution of securities to persons outside of the local jurisdiction. The proposed documents are Multilateral Instrument 72-101 *Distributions Outside the Jurisdiction*, Companion Policy 72-101CP and Form 72-101F1.

This initiative is now being considered under the CSA Uniform Securities Legislation Project (the "USL Project"). Therefore, the CSA will not be proceeding with these proposed documents as published. The objective of the USL Project is to eliminate the differences in provincial and territorial securities laws by developing a uniform act and rules within two years. Until that time, issuers and their counsel should refer to current local policies, rules and instruments relating to distributions of securities outside the jurisdiction for guidance.

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