



**Saskatchewan
Securities
Commission**

Initial Registration Requirements as a Saskatchewan Small Business Securities Issuer

A Saskatchewan Small Business Securities Issuer is a company that is registered to sell its own securities to the public. A company qualifies as a Saskatchewan Small Business if it:

- 1. is incorporated, continued, organized or established pursuant to the laws of the Province of Saskatchewan;*
- 2. has its registered office and head office located in the Province of Saskatchewan;*
- 3. carries on or will carry on a substantial part of its business in the Province of Saskatchewan in that 75% of its business assets are or will be located in the Province of Saskatchewan and 75% of its expenses are or will be incurred in the Province of Saskatchewan;*
- 4. is controlled by residents of the Province of Saskatchewan in that 75% of its voting securities are or will be held by residents of the Province of Saskatchewan;
and*
- 5. Two-thirds of its promoters and directors are residents of the Province of Saskatchewan;*

Registration Requirements for the Company

1. Form 3 completed by the Saskatchewan Small Business.
2. Form 4 completed for each director or officer for whom registration is requested.
3. Completion of an RCMP Records Request Form by each officer and director wishing to register to sell the Saskatchewan Small Business, to be submitted to the Commission at the same time the application for registration is made.
4. Satisfactory evidence of good character of each director or officer for whom registration is requested, including three letters of reference, at least one of which is from a financial institution.
5. Successful completion of the Course conducted by the Commission or its designate by each such director or officer. The fee for each person taking the Course is \$25.

6. Saskatchewan residency for each person to be registered.
7. Issuance of a receipt for a final prospectus by the Commission for the distribution of the securities by the Saskatchewan Small Business.
8. Registration by the Commission of the directors or officers who will be trading in securities of the Saskatchewan Small Business.
9. Payment of a fee, to the Minister of Finance, of \$250 for the registration of the Saskatchewan Small Business and a fee of \$100 for registration of each director or officer.
10. A copy of a signed letter from the Saskatchewan Small Business to its auditors authorizing them to act at the request of the Saskatchewan Securities Commission to conduct an audit of the Saskatchewan Small Business's books, the expenses of which will be paid by the Saskatchewan Small Business.
11. Registration as a Saskatchewan Small Business Securities Issuer is valid only for the particular issue and only for the period of primary distribution.

Registration Requirements for a Salesperson

1. Same as 3, 4, 5, 6, 7 and 9 above.
2. Form 4 completed.
3. Payment of a registration fee of \$100 to the Minister of Finance.

NOTE:

The Saskatchewan Small Business and its directors, officers and salespersons are required to adhere to, and are bound by, the provisions of *The Securities Act, 1988*, *The Securities Regulations* and the generally accepted industry standards that govern members of the Investment Dealers Association and the recognized Stock Exchanges.