



**SECURITIES COMMISSION OF NEWFOUNDLAND AND LABRADOR  
DEPARTMENT OF GOVERNMENT SERVICES AND LANDS  
GOVERNMENT OF NEWFOUNDLAND AND LABRADOR**

**IN THE MATTER OF  
THE SECURITIES ACT RSN 1990 CS-13, AS AMENDED (THE “Act”)**

**AND**

**IN THE MATTER OF  
CERTAIN TAKE-OVER BIDS AND ISSUER BIDS:  
GOVERNING THE CONDUCT OF TAKE-OVER AND ISSUER BIDS**

**AND**

**ORDER & BLANKET RULING  
(Subsection 144(1))**

**UPON** the application of the staff of the Securities Commission of Newfoundland and Labrador (the “Commission”) to the Commission for an order and blanket ruling pursuant to section 144 of the Act to revoke an order and blanket ruling of the Commission dated March 31, 2001 Entitled in Certain Take-over Bids and Issuer Bids: Governing the Conduct of Take-over and Issuer Bids (the "Previous Ruling");

**AND UPON** staff having represented to the Commission that:

1. The Previous Ruling varied the time period for filing insider reports under section 108 of the Act in order to implement National Instrument 55-102 as Rule 55-102 - System for Electronic Disclosure by Insiders.
2. Since the Previous Ruling was approved, amendments were made to the Act which varied the time periods for filing insider reports under section 108 of the Act (the “Amendments”).
3. The Amendments came into force on December 13, 2001.
4. It is desirable to revoke the Previous Ruling as it is now duplicative of the Amendments.

**AND UPON** being satisfied that to so order would not be prejudicial to the public interest;

**IT IS ORDERED** pursuant to section 144 of the Act that the Previous Ruling be revoked.

**DATED** at St. John's, Newfoundland and Labrador, this 13<sup>th</sup> day of December, 2001.

**ANTHONY W. PATEY**  
Director of Securities