

**For Immediate Release
July 15, 2011**

Canadian securities regulators seek comment on proposed amendments to prospectus rules

Calgary– Members of the Canadian Securities Administrators (CSA) have published for comment proposed amendments to National Instrument (NI) 41-101 *General Prospectus Requirements*, NI 44-101 *Short Form Prospectus Distributions*, NI 44-102 *Shelf Distributions*, NI 81-101 *Mutual Fund Prospectus Disclosure*, and related policies and consequential amendments.

The primary purpose of the proposed amendments is to amend the prospectus rules and their related companion policies to address user experience and the CSA's experience with the prospectus rules since the implementation of the general prospectus rule, NI 41-101, on March 17, 2008.

The proposed amendments are intended to:

- clarify certain provisions of the prospectus rules;
- address significant identified gaps in the prospectus rules;
- modify certain requirements in the prospectus rules to enhance their effectiveness;
- remove or streamline certain requirements in the prospectus rules that are burdensome for issuers and of limited utility for investors or securityholders; and
- codify prospectus relief that has been granted in the past.

The CSA is seeking written comments from investors and industry on the proposed amendments. To comment, please refer to the CSA Notice and Request for Comment announcing the proposed amendments to NI 41-101, NI 44-101, NI 44-102 and NI 81-101, which is available on CSA member websites. The comment period is open until October 14, 2011.

The CSA, the council of the securities regulators of Canada's provinces and territories, coordinates and harmonizes regulation for the Canadian capital markets.

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