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FINANCIAL AND CONSUMER SERVICES COMMISSION
LOCAL RULE 11-501 FEES

PART 1: DEFINITIONS

1.1 **Definitions** – In this Rule

“Act” means the *Securities Act*.

“Commission” means the Financial and Consumer Services Commission continued under the *Financial and Consumer Services Commission Act*.

“Form 33-109F7” means Form 33-109F7 *Reinstatement of Registered Individuals and Permitted Individuals*.

“NI 31-103” means National Instrument 31-103 *Registration Requirements, Exemptions and Ongoing Registrant Obligations*.

“NI 51-102” means National Instrument 51-102 *Continuous Disclosure Obligations*.

PART 2: FEES PAYABLE

2.1 All fees set out in this Rule are payable to the Commission.

Registration and Business Locations

2.2 The fees for registration and business locations are:

- (a) \$600 for each application for registration or reinstatement of registration as a registered firm in one or more categories,
- (b) (i) \$300 for each application for registration or reinstatement of registration as a registered individual in one or more categories,

- (ii) Despite subparagraph b(i), \$100 only for the filing of a Form 33-109F7 if the subject individual did not leave the former sponsoring firm any time between 31 October and 31 December of a given year and applied for reinstatement after that 31 December,
- (c) \$600, annually on 31 December, for a registered firm to maintain registration,
- (d) \$300, annually on 31 December, for a registered individual to maintain registration,
- (e) \$100, for each new business location in New Brunswick opened by a registered firm, and
- (f) \$100 annually on 31 December, for each business location in New Brunswick operated by a registered firm.

Prospectuses and Annual Information Forms

2.3 The fees for prospectuses and annual information forms are:

- (a) \$ 850 per issuer for a preliminary prospectus or a *pro forma* prospectus where the Commission is not the principal regulator,
- (b) \$1,250 per issuer for a preliminary prospectus or *pro forma* prospectus where the Commission is the principal regulator,
- (c) in addition to the fees in (a) and (b), where the issuer of the securities is a natural resource company, \$100 for each property of the issuer that is the subject of a report filed with the preliminary prospectus or *pro forma* prospectus,
- (d) \$1,200 for an annual information form filed by an issuer eligible to file a short form prospectus,
- (e) \$100 for an annual information form filed by an issuer that is not eligible or seeking to be eligible to file a short form prospectus,
- (f) \$1,200 per issuer for a preliminary simplified prospectus or *pro forma* simplified prospectus accompanied by an annual information form, where the Commission is not the principal regulator,
- (g) \$1,650 per issuer for a preliminary simplified prospectus or *pro forma* simplified prospectus accompanied by an annual information form, where the Commission is the principal regulator, and

- (h) where a preliminary prospectus or a *pro forma* prospectus includes more than one class of securities or more than one type of unit offering, \$300 for each additional class of securities or each type of unit offering.

Financial statements

- 2.4 The fee for the annual financial statements filed by each issuer under the regulations is \$150 unless the reporting issuer has securities listed and posted for trading on a stock exchange in Canada, in which case the fee is \$250.

Report of Exempt Distribution for Investment Fund

- 2.5 The fee for a report of exempt distribution filed by an investment fund is \$100.

Offering Memorandum

- 2.6 Repealed

- 2.6(1) The fee for a draft offering memorandum filed on a voluntary basis pursuant to Local Staff Notice 45-701 *Voluntary Pre-Filing of Draft Offering Memoranda* under National Instrument 45-106 *Prospectus Exemptions* is \$350.

- 2.6(2) Where a draft offering memorandum respecting the same offering has not been filed under subsection (1), the fee for an offering memorandum filed pursuant to subsection 2.9(17) of National Instrument 45-106 *Prospectus Exemptions* is \$350.

Offering Document for Community Economic Development Corporations

- 2.6.1 The fee for an offering document delivered under Local Rule 45-509 *Community Economic Development Corporations and Associations* is \$350.

Amendments

- 2.7(1) The fee for each amendment to a preliminary prospectus, a *pro forma* prospectus or a prospectus, is \$100 per issuer and \$300 for each additional class of securities or each type of unit offering.

- 2.7(2) In addition to the fee in subsection (1), if an amendment to a preliminary prospectus, a *pro forma* prospectus or a prospectus is accompanied by a report on a property or by an amended financial statement, \$150 for each property reported upon and each amended financial statement.

Shelf prospectus supplement

- 2.8 The fee for each shelf prospectus supplement filed under National Instrument 44-102 *Shelf Distributions*, other than a pricing supplement, is \$850.

Prospecting syndicate agreements

2.9 The fee for each prospecting syndicate agreement filed is \$150.

Request to review decision of Executive Director

2.10 The fee for each request to the Commission for a hearing and review under subsection 193(1) *Act* is \$300.

Applications

2.11 The fees for applications under the *Securities Act* are:

- (a) \$450 for each application for an order under subsection 55(1) of the *Act* or for an order under subsection 80(1) of the *Act*, or for an order under both of these subsections,
- (b) \$450 for each application for an order under subsection 92(1) of the *Act*,
- (c) \$450 for each application for an order under subsection 105(1) of the *Act*,
- (d) Repealed
- (e) \$450 for each application for an order under subsection 148(1) of the *Act*,
- (f) \$450 for each application for an order under section 208 of the *Act*,
- (g) for each application for an order under a rule, a regulation, or a policy, a fee of \$450 for each rule, regulation or policy,
- (h) \$350 for each request to review an application on an expedited basis, and
- (i) \$350 for each application for which a fee is not otherwise provided.

Rights offering circular

2.12 The fee for each rights offering circular filed under National Instrument 45-106 *Prospectus Exemptions* is \$350.

Take-over Bids and Issuer Bids

2.13(1) The fee for each take-over bid or issuer bid circular filed is \$350.

2.13(2) The fee for each directors' circular, individual director's or officer's circular filed is \$100.

2.13(3) The fee for each notice of change or variation in respect of a take-over bid circular or issuer bid circular filed is \$100.

Certificates

2.14 The fee for a certificate referred to in subsection 196(1) of the *Act* is \$50 plus \$1 per page photocopied.

Certified documents

2.15 The fee for a copy of a decision, document, record or matter certified by the Commission, Executive Director, Secretary or other authorized official, is \$50 plus \$1 per page photocopied.

Searches

2.16(1) The fee for each on-site search is \$20.

2.16(2) The fee for an off-site record search is:

(a) \$100 per day or any part of a day, and

(b) The total amount of disbursements properly incurred by the Commission.

Photocopying or scanning services

2.17 The fee for photocopying or scanning services is \$1 per page.

Electronic copies

2.18 The fee for an electronic copy of an existing document is \$25.

Late documents

2.19(1) The fee for late filing of Form 55-102F2 *Insider Report* is \$50 per calendar day per insider per issuer to a maximum of \$1000 within any one year beginning on 1 April and ending on 31 March. The late fee does not apply unless the Commission is the principal regulator of the issuer under Multilateral Instrument 11-102 *Passport System*.

2.19(2) The fee for late filing of an annual financial statement by a reporting issuer, as required under NI 51-102 or National Instrument 81-106 *Investment Fund Continuous Disclosure*, is \$200 per annual financial statement.

2.19(3) The fee for late filing of a report of exempt distribution is \$25 per calendar day for each report required to be filed, subject to a maximum fee of \$1000 per report.

PART 3: NO FEES PAYABLE

3.1 Repealed

PART 4: RECOVERABLE FEES AND COSTS

Compliance review costs

4.1 For a compliance review or continuous disclosure review, the following fees and expenses are recoverable by the Commission under sections 167 and 169, as applicable, of the *Act*:

- (a) \$50 per hour for each employee of the Commission involved in the review,
- (b) disbursements properly incurred by the Commission for a compliance review,
- (c) fees paid or payable to an expert,
- (d) disbursements properly incurred by an expert,
- (e) fees paid or payable for legal services, and
- (f) disbursements properly incurred in connection with the provision of legal services.

Investigation costs

4.2 Repealed

Hearing costs

4.3 Repealed

PART 5: REFUNDS AND DISCRETIONARY FEE REDUCTION

Refunds

5.1 Where:

- (a) an application for registration is abandoned,
- (b) an application is incomplete or filed in error,
- (c) a filing is incomplete or filed in error, or
- (d) a preliminary prospectus or prospectus is withdrawn,

the Executive Director may, upon the application of the person who made the application or the filing, grant a refund of the fee paid on the making of the application or the filing or such part thereof as the Executive Director considers fair and reasonable. The Executive Director will not grant a refund of the fee paid if the application for the refund is made more than 2 years after the fee was paid.

Discretionary fee reduction

5.2 If the Commission considers it to be in the public interest, the Commission may order that any fee which it is required to charge:

- i) be varied by reducing the fee or cost payable, or
- (ii) does not apply.

5.3 If the Executive Director considers it to be in the public interest, the Executive Director may order that any fee which the Executive Director is required to charge:

- (i) be varied by reducing the fee or cost payable, or
- (ii) does not apply.

PART 6: EFFECTIVE DATE

6.1 Subject to section 6.2, this rule comes into force on 21 September 2009.

6.2 The definition of NI 31-103, paragraphs 2.2(c), (d) and (f) come into force on 28 September 2009.