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Subject: Time Periods
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Time Periods Rule 11-502

- 1) For the purposes of subsection 56(1) of the *Securities Act* (the "*Act*"), the prescribed period is promptly upon completion of a transaction.
- 2) For the purposes of subsection 78(3) of the *Act*, a distribution of a security may be continued for 12 months after a lapse date if:
 - a) a proforma prospectus is filed not less than 30 days prior to the lapse date of the previous prospectus;
 - b) a prospectus is filed not later than 10 days following the lapse date of the previous prospectus; and
 - c) a receipt for the prospectus is obtained from the Executive Director within 20 days following the lapse date of the previous prospectus.
- 3) *Repealed*
- 4) For the purposes of:
 - a) subsection 120(b) of the *Act*, the prescribed period is at least 35 days from the date of the bid;
 - b) subsection 120(c) of the *Act*, the prescribed period is 35 days from the date of the bid;
 - c) subsection 120(d)(ii) of the *Act*, the prescribed period is 10 days from the date of the notice of change or a variation under section 123; and
 - d) subsection 120(i) of the *Act*, the prescribed period is not later than 10 days after the expiry of the bid.

- 5) For the purposes of,
 - a) subsection 135(1) of the *Act*, the prescribed period is within 10 days from the day the person becomes an insider;
 - b) subsection 135(2) of the *Act*, the prescribed period is within 10 days from the day on which the change takes place;
 - c) subsection 135(3) of the *Act*, the prescribed period is:
 - i) within 10 days from the day that the issuer became an insider of a reporting issuer or the reporting issuer became an insider of another reporting issuer;
 - ii) within three business days after the date that it becomes a SEDI issuer for an issuer profile supplement in SEDI format; and
 - iii) no later than one business day following the occurrence of an issuer event for an issuer event report in SEDI format.
- 6) For the purposes of subsection 143(1) of the *Act*, the prescribed period is within 30 days after the end of the month in which it occurs.
- 7) Emergency Rule 11-502 – *Time Periods Rule* dated 6 July 2004 is repealed.
- 8) This rule comes into effect 12 July 2005.