

CSA Staff Notice 51-306 Status of Proposed Continuous Disclosure Rule

Introduction

On June 21, 2002, the CSA published for comment National Instrument 51-102 *Continuous Disclosure Obligations*. NI 51-102 would replace existing continuous disclosure obligations of reporting issuers. The CSA are currently considering the public comment on NI 51-102 and formulating responses. We aim to complete this work early in 2003 and publish a revised instrument for comment by mid-2003.

NI 51-102 Filing Deadlines Not Mandatory Before 2004

To assist reporting issuers and their advisers in planning and scheduling directors' and securityholders' meetings and continuous disclosure in the coming months, CSA staff advise that the NI 51-102 filing deadlines for financial statements, management discussion and analysis (MD&A) and annual information forms (AIFs) will not be mandatory for financial years beginning before January 1, 2004. We will provide more information on the transitional application of NI 51-102 when we publish the revised instrument for comment.

Questions

Please refer your questions to any of the following people:

British Columbia Securities Commission

Peter Brady, Senior Legal Counsel (604) 899-6874
Carla-Marie Hait, Chief Accountant (604) 899-6726
Michael Moretto, Associate Chief Accountant (604) 899-6767
You may also call 1-800-373-6393 from B.C. and Alberta.

Alberta Securities Commission

Mavis Legg, Manager, Securities Analysis (403) 297-2663

Manitoba Securities Commission

Bob Bouchard, Director, Corporate Finance (204) 945-2555

Nova Scotia Securities Commission

Bill Slattery, Deputy Director, Corporate Finance and Administration (902) 424-7355

Ontario Securities Commission

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Saskatchewan Securities Commission

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