

ALBERTA SECURITIES COMMISSION

Notice and Request for Comment

Proposed ASC Rule 31-504 *Dealer Registration Requirement - Scope of Application*

February 29, 2008

The Alberta Securities Commission (ASC), together with all other CSA jurisdictions, is today publishing for comment the revised proposed National Instrument 31-103 *Registration Requirements* (NI 31-103). The ASC is also today publishing for comment proposed ASC Rule 31-504 *Dealer Registration Requirement - Scope of Application* (ASC Rule 31-504), which specifies the scope of application of the dealer registration requirement under section 75 of the *Securities Act* (Alberta) to harmonize it with other jurisdictions and to promote a uniform application of NI 31-103.

The text of proposed ASC Rule 31-504 is attached as an appendix. We invite your comments on the proposed rule. Please provide your comments by **March 31, 2008** and deliver your submissions by e-mail to:

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All submissions will be made available to the public.

Appendix

ALBERTA SECURITIES COMMISSION RULE 31-504

Dealer Registration Requirement - Scope of Application

PART 1 - APPLICATION OF DEALER REGISTRATION REQUIREMENT

Dealer Firms

1.1 A person or company is not required to be registered as a dealer under section 75(1)(a) of the *Securities Act* (Alberta) unless the person or company engages in or holds itself out as engaging in the business of:

- (a) trading in a security or exchange contract as principal or agent; or
- (b) acting as an underwriter.

Individuals who Act on Behalf of Dealer Firms

1.2 An individual is not required to be registered under section 75(2)(a) of the *Securities Act* (Alberta) to act on behalf of a firm required to register as a dealer unless in doing so the individual, directly or indirectly:

- (a) trades a security or exchange contract as principal or agent; or
- (b) acts as an underwriter.

PART 2 - EFFECTIVE DATE

Effective Date

2.1 This Rule comes into force on the coming into force of National Instrument 31-103 *Registration Requirements*.