

REQUEST FOR COMMENT 23-401

Proposed Universal Market Integrity Rules of TSE RS and CDNX

EXTENSION OF COMMENT PERIOD

On April 20, 2001, the Canadian Securities Administrators issued Request for Comment 23-401 that sought comment on twelve questions related to the proposed Universal Market Integrity Rules (UMI rules) published concurrently by Toronto Stock Exchange Regulation Services (TSE RS) and the Canadian Venture Exchange Inc. (CDNX).

On June 15, 2001, CDNX and TSE RS extended the period for submitting comments in response to their proposed UMI rules until July 15, 2001. Attached is a copy of CDNX's Notice of Extension to Request for Comments.

The Commission advises that it is extending the period for commenting on the UMI rules under CSA Request for Comment 23-401 to **July 15, 2001**.

Dated at Calgary, Alberta , this 22nd day of June, 2001.

Glenda A. Campbell
Vice-Chair



Universal Market Integrity Rules for Canadian Marketplaces

EXTENSION TO REQUEST FOR COMMENTS

On April 20, 2001, the Canadian Venture Exchange (“CDNX”) issued Regulatory Notice No. 01-17 requesting comments on draft rules entitled “Universal Market Integrity Rules” (“UMIR”) that were formulated jointly by CDNX and TSE Regulation Services. CDNX and the Toronto Stock Exchange (“TSE”) have suggested that UMIR replace the proposed National Instrument 23-101 – Trading Rules published by the Canadian Securities Administrators (“CSA”) on July 28, 2000. UMIR was designed to promote a fair and orderly market and to apply on a general basis to securities listed on the Exchange or CDNX or traded on another marketplace, including an alternative trading system.

Concurrent with the publication of UMIR, the CSA issued Request for Comment 23-401, which specifically sought comment on twelve questions related to UMIR and its application. The CSA has extended the time for submission of comments in response to this request until July 15, 2001. As a result, CDNX and the TSE have also extended the period for commenting on UMIR to July 15, 2001. Comments should be in writing and delivered to the persons and agencies listed in Regulatory Notice 01-17.

A French translation of Regulatory Notice 01-17 is available on the French-language section of the TSE’s website at tse.com under the heading “Règles universelles d’intégrité du marché”. This translation has been for information purposes and in the event of an inconsistency between the French and English versions, reference should be made to the English-language document.

Questions concerning this notice may be directed to Maryn Sigurdson, Vice President, Regulatory Affairs & Corporate Secretary at (403) 974-7466 or Deborah Armour, Vice President and General Counsel at (604) 643-6559.