

ALBERTA SECURITIES COMMISSION

NOTICE

PROCLAMATION OF THE SECURITIES AMENDMENT ACT, 2005

June 1, 2005

On **June 8, 2005**, the ASC anticipates that all of the provisions of the *Securities Amendment Act, 2005*, with the exception of sections 9, 14 and 18 to 20, will be proclaimed into force.

Background

The *Securities Amendment Act, 2005* (Bill 19) was passed during the 2005 spring legislative session, received royal assent on May 10th and will be proclaimed in force in two stages.

Sections 1-8, 10 to 13, 15 to 17 and 21 to 32 of the *Securities Amendment Act, 2005* will be proclaimed in force on June 1st.

Proclamation of sections 9, 14, and 18 to 20 of the *Securities Amendment Act, 2005*, which deal primarily with the repeal of registration and prospectus exemptions in Parts 6 and 11 of the *Securities Act*, will be deferred to the early fall to coincide with the implementation of the new national exemptions rule, NI 45-106 *Prospectus and Registration Exemptions*.

Issuers and their counsel planning to conduct exempt offerings by way of private placements later this summer or in the fall should take NI 45-106 and the new harmonized exemptions it contains into account when planning their transactions.

Website Access

This notice and the *Securities Amendment Act, 2005* can be accessed through the Commission website at www.albertasecurities.com (under Securities Law and Policy).