



Mutual Fund Dealers Association of Canada
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BULLETIN #0113 – M
November 17, 2004

MFDA Bulletin

Membership Information

For Distribution to Relevant Parties within your Firm

Requirements for the Sale of Certain Deposit Note Securities by MFDA Members in Manitoba

The Manitoba Securities Commission (“MSC”) has issued MSC Notice 2004-50 – “*Trades of Certain Deposit Note Securities by Mutual Fund Dealers*” (“Notice”) advising mutual fund dealers registered in the province of the requirements with respect to the sale of certain deposit note securities, which are guaranteed (either directly or indirectly) by a government or by certain financial institutions such as banks.

The MSC issued a blanket order no. 4322 dated November 14, 2003 to permit mutual fund dealers to sell these products without applying for and securing an amendment to their registration. The order expires on December 31, 2004 and will not be extended. Any mutual fund dealer registered in the province of Manitoba who wishes to trade in these products after that date should apply for an amendment to their registration. The Notice advises that such applications should be made on a timely basis so as to ensure that the term and condition of registration is added prior to the expiry of the order.

The Notice provides guidance to mutual fund dealers for requesting an amendment to their registration and the expectations MSC staff will have concerning the sales of these products.

For further information, please refer to the Notice at <http://www.msc.gov.mb.ca/> or contact the MSC directly.