

ALBERTA SECURITIES COMMISSION

ORDER

**APPROVING AMENDMENT OF
CANADIAN INVESTOR PROTECTION FUND BY-LAW NUMBER 1**

Citation: CIPF By-Law Amendment Approval Order, Re, 2010 ABASC 407

Date: 20100824

Background

1. The Executive Director of the Alberta Securities Commission (the **Commission**) on November 19, 2008 granted an order which approves the Canadian Investor Protection Fund (**CIPF**) as a compensation fund or contingency trust fund pursuant to Rule 28(1)(b) of the *Alberta Securities Commission Rules (General)* (**Approval Order**). The Approval Order was granted pursuant to terms and conditions (**Terms and Conditions**) which are unified among the approving regulators making up the Canadian Securities Administrators (**CSA**).
2. The approving regulators of CIPF and CIPF entered into a memorandum of understanding respecting ongoing oversight of CIPF dated September 30, 2008 (**MOU**).
3. Section 2(d) of the Terms and Conditions requires CIPF to file any changes to CIPF's By-law Number 1 with the Commission for prior approval, according to the provisions of the MOU.
4. CIPF has applied to the Commission for approval to amend By-law Number 1 as follows:
(a) s. 12.1 to remove restrictions on signatories required to approve expenditures over \$25,000 which are not otherwise approved in an annual budget, and (b) s. 15.1 to fix December 31 as the annual year end of CIPF.

Decision

5. The Executive Director has determined that the proposed amendments to By-law Number 1 are not detrimental to the public interest, and therefore approves the amendments as proposed by CIPF.

This order takes effect on 24 August 2010.

“original signed by”

David Linder
Executive Director
Alberta Securities Commission