

CANADIAN SECURITIES ADMINISTRATORS

NOTICE 11-306

**EXTENSION OF COMMENT PERIOD FOR CONSULTATION DRAFTS
OF THE UNIFORM SECURITIES ACT
AND THE MODEL SECURITIES ADMINISTRATION ACT**

On December 16, 2003, the Canadian Securities Administrators published for comment drafts of the Uniform Securities Act (USA) and the Model Securities Administration Act developed under the Uniform Securities Legislation Project. On December 19, 2003, the Commission des valeurs mobilières du Québec (now the Autorité des marchés financiers) published a civil law adaptation of the USA. These documents, referred to collectively as the "Consultation Drafts", were published under cover of CSA Notice and Request for Comment 11-404, which invited written submissions until March 16, 2004. We have decided to accept written submissions on the Consultation Drafts for a further 60 days, until **May 17, 2004**. We based this decision on three factors:

1. The detailed nature of the Consultation Drafts;
2. The number of other CSA initiatives requiring stakeholder attention in an overlapping time frame; and
3. The March deadline coinciding with the year-end reporting obligations of many reporting issuers and their advisers.

We remind stakeholders that we published a commentary with the Consultation Drafts. The commentary provides an overview of the Consultation Drafts and discusses significant variances from the concept proposal that we published in January 2003. The commentary may assist stakeholders in focusing the scope of their review and comment on the Consultation Drafts.

REQUEST FOR COMMENTS

We invite interested parties to make written submissions on the Consultation Drafts by **May 17, 2004**. Please send your submissions via e-mail addressed to the USL Steering Committee, care of Jane Brindle, Legal Counsel, Alberta Securities Commission, at

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