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By Michael Dolphin

A newsletter providing concise updates on securities law developments. Our coverage is succinct and targeted to serve the needs of issuers and their advisors.

In the fourth quarter of 2012, market participants and regulators focused on new measures to support positive economic activity while enhancing investor protection. To improve market efficiency, notice-and-access measures are now available for the 2013 proxy season, the Ontario Securities Commission ("OSC") continues to examine opportunities to improve financing via the exempt market – even looking into crowdfunding, the TSX Venture Exchange ("TSXV") has also extended some temporary relief measures it put in place in August 2012. On the investor protection side, the Canadian Securities Administrators ("CSA") released a consultation paper exploring whether to impose a fiduciary duty on dealers and advisors and the Toronto Stock Exchange ("TSX") has tightened its rules for director elections. Alongside these regulatory developments, there has also been a policy focus on emerging market issuers. The OSC has released a paper containing helpful guidance for issuers and the TSX and TSXV are evaluating changes to their rules for emerging market issuers.

Download the full newsletter for more information.

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