

OSC to Provide Relief for Certain Small Market Participants



Bulletin

February 24, 2014

The Ontario Securities Commission (**OSC**) announced a new program for fee relief for small registered firms and reporting issuers in Ontario that experienced a large decline in revenue last year.

In order to be eligible to apply for relief, firms and issuers must meet both of the following criteria:

- revenues for the 2013 fiscal year were less than \$1 million or the reporting issuers had capitalization of less than \$50 million
- revenues or capitalization for the 2013 fiscal year decreased by at least 50% from their last fiscal year ending before May 1, 2012

A firm or issuer that meets both of these criteria and follows the process set out below will, if not contrary to the public interest, be considered for a one-time 50% refund (or reduction) of its participation fee, subject to payment of the minimum participation fee of \$800.

For registered firms applying for fee relief or a refund, all of the information below should be submitted through the [OSC's Electronic Filing Portal](#).

- A completed Form 13-704F1 Application for Expedited Fee Relief – Capital Markets Participation Fees (**Form 13-704F1**) should be submitted [here](#)
- Documentation to support each line item on Form 13-704F1 in relation to the 2013 fiscal year (i.e., total revenues, revenues not attributable to capital markets activities, deductions made and Ontario percentage)
- A copy of the firm's audited annual financial statements for the 2013 fiscal year, if not previously submitted to the OSC

For reporting issuers, the application for fee relief or a refund should be done by submitting all information through SEDAR with Form 13-704F2 Application for Expedited Fee Relief – Corporate Finance Participation Fees and supporting documentation for each line item.

Application forms must be submitted by March 31, 2014 and there is no cost for applying. Cheques will be issued and mailed to those registered firms and reporting issuers who are granted a refund.

If you have any questions or would like to discuss this with us further, please contact any member of our [Regulatory Compliance Group](#).

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