



# CanaGlobe

COMPLIANCE SOLUTIONS INC.

ISSUE 5 JANUARY 2010

## The Compliance Connection

Public Company. Compliant Company.

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### Our Services Include:

- Corporate Secretary Services
- SEDAR Filings
- EDGAR Filings
- SEDI Filings
- Compliance Consulting
- Shareholder Meetings
- Stock Exchange Applications
- Whistleblowing

### CanaGlobe Compliance Solutions Inc.

CanaGlobe Compliance Solutions Inc. is a consulting firm focused on all aspects of corporate governance with an emphasis on electronic regulatory filings in both

Canada and the United States. Brenda Davis and Suzanne Ferguson have a strong understanding of the need for good corporate governance and coupled with years of

experience in the field are poised to meet the unique needs of each client.

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### Say On Pay

A say-on-pay policy gives a company's shareholders an annual advisory vote on its executive compensation program as set forth in the company's proxy circular. Although say-on-pay votes are not binding, if a majority of shareholders vote against the executive compensation program, the Board may feel obligated to review and update its program in response to shareholder concerns.

The Canadian Coalition for Good Governance has released its Model Shareholder Engagement and "Say on Pay" Policy for Boards of Directors. You can read the complete model and policy [HERE](#).

### CSA to Maintain Current Corporate Governance Regime

The Canadian Securities Administrators today published CSA Staff Notice 58-305 *Status Report on the Proposed Changes to the Corporate Governance Regime*, which outlines its conclusion that now is not an appropriate time to introduce significant changes to Canada's corporate governance regime. You can read the notice in its entirety [HERE](#).

### CSA Review of Executive Compensation Disclosure

The Canadian Securities Administrators (CSA) has issued CSA Staff Notice 51-331, the Report on Staff's Review of Executive Compensation Disclosure of TSX and TSXV issuer compliance in respect of financial years ending on or after December 31, 2008. This notice summarizes the results of the reviews of executive compensation disclosure to assess compliance with the disclosure requirements in the Form 51-102F6 Statement of Executive Compensation Disclosure. You can find the complete notice [HERE](#).



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## Filing Deadlines

### Venture Issuers - December 31 year end

Audited Statements	April 30, 2010
Q1	May 31, 2010
Q2	August 30, 2010
Q3	November 29, 2010

### Non Venture Issuers - December 31 year end

Audited Statements	March 31, 2010
Q1	May 17, 2010
Q2	August 16, 2010
Q3	November 15, 2010

*A complete table of filing deadlines for the various year ends is available [HERE](#).*

## CSA Request for Comment

On December 18, 2009 The Canadian Securities Administrators (CSA) issued for comment proposed amendments to the National Instrument 51-101 *Standards of Disclosure for Oil and Gas Activities*. The amendments provide increased guidance around the disclosure of resources other than reserves, clarify and streamline existing requirements and update NI 51-101 in response to industry developments. Comments should be submitted in writing by Monday, March 19, 2010 and you can find the request [HERE](#).

## ASC 2009 Continuous Disclosure Report

The Alberta Securities Commission (ASC) has posted to their website the 2009 Continuous Disclosure Report. The purpose of this report is to provide market participants with the Alberta Securities Commission's comments on the quality of continuous disclosure of Alberta reporting issuers for the 2009 year with the objective of improving the quality of future continuous disclosure. You can view the complete report [HERE](#).

## OSC 2009 Corporate Finance Branch Report

The Ontario Securities Commission (OSC) has posted to their website the 2009 Corporate Finance Branch Report. This report includes the results of its continuous disclosure review program. You can view the complete report [HERE](#).

## IFRS Transition Resources

Most Canadian public companies will begin reporting in accordance with International Financial Reporting Standards (IFRSs) in 2011. There are many resources available to assist with this transition, including the latest publication from the Canadian Institute of Chartered Accountants, *Transition to IFRSs - Communicating the Impact of the Changeover*. To view this and other IFRS transition resources click [HERE](#).

**REMINDER** — SEDI Filings – Acquisitions under either an ESOP or a DRIP can be reported within 90 calendar days of the end of the calendar year. If shares were disposed or transferred under the ESOP or DRIP during the year, the disposition and/or transfer of those securities must be reported within 10 calendar days of the disposition or transfer.