



CanaGlobe

COMPLIANCE SOLUTIONS INC.

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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 compliance 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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Normal Course Issuer Bids – An Overview

Companies will periodically buy back a percentage of their outstanding shares for cancellation with the intention of reducing the number of outstanding shares and increasing the value of the remaining outstanding shares. The process is known as a normal course issuer bid and both the TSX and the TSX Venture Exchange have policies governing the procedure.

If you are contemplating a normal course issuer bid we have outlined some of the restrictions and highlights of the application processes for both Exchanges [HERE](#).

BCSC Form 45-106F6 British Columbia Report of Exempt Distribution

The British Columbia Securities Commission has published for comment proposed new Form 45-106F6 *British Columbia Report of Exempt Distribution* (the new form). The new form would replace the current Form 45-106F1 *Report of Exempt Distribution* for distributions in British Columbia and would require issuers to provide more disclosure to the market about their insiders and promoters and the purchasers of their securities.

All comments must be received by November 9, 2010.

The full text of the notice can be obtained [HERE](#).

CSA Continuous Disclosure Review Program for the Fiscal Year Ended March 31, 2010

The Canadian Securities Administrators (“CSA”) has issued CSA Staff Notice 51-332, the Continuous Disclosure Review Program Activities for the fiscal year ended March 31, 2010. This notice summarizes the results of the continuous disclosure review program of reporting issuers (other than investment funds) and highlights certain elements to assist issuers with their accounting and continuous disclosure requirements as applicable to financial statements and management’s discussion and analysis (MD&A). You can find the complete notice [HERE](#).



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Filing Deadlines/Downloadable Calendars

We have created downloadable and installable calendars to help simplify the complicated world of filing due dates for both Venture and Non-venture reporting companies. This new feature contains calendars that are organized by year end and stock exchange and contain the filing deadlines specific to that year end. By simply selecting the appropriate link from the list you will be able to download your financial filing deadlines for the remainder of 2010 and 2011 either into your current calendar or create a separate calendar within your email program.

You can find the calendars and the download instructions [HERE](#)

For information on the fees payable with the filing of the audited financial statements please see [our website](#).

Don't forget to visit our Blog at:

<http://thecomplianceconnection.wordpress.com>

ASC 2009 Oil and Gas Review Report

The Alberta Securities Commission (ASC) has posted to their website the 2009 Oil and Gas Review Report. The purpose of this report is to provide Alberta reporting issuers with comments on the quality of disclosure under National Instrument 51-101 for the 2009 year with the objective of improving the quality of future continuous disclosure. You can view the complete report [HERE](#).

IFRS

As the transition to IFRS draws closer the following materials may be useful in planning and implementing your transition strategies:

- The Canadian Institute of Chartered Accountants (CICA) has added several new resources which are available [HERE](#). Notably, a revised edition of *20 Questions Directors and Audit Committees Should Ask About IFRS Conversions* has been issued and can be found [HERE](#).
- CSA Notice 52-326 IFRS Transition Disclosure Review can be found [HERE](#).

Insider Reporting

The responsibility for complying with the insider reporting requirements rests with the insider. With the reduction of the filing deadline being reduced from 10 days to 5 on Nov 1, the following may help to create or amend the current process for insider reporting:

- Have all insiders received information on the recent changes to the insider reporting requirements? Have they forwarded this information to their administrators, filing agents, brokers or others who may need to update their information or processes?
- Is there an insider trading or other policy that needs to be updated and re-circulated?
- Will the issuer file an Issuer Grant Notice when applicable or will all reports be filed by insiders as necessary?
- Are the insiders aware of the financial penalties levied for late filings?

You can review Staff Notice 55-316, Questions and Answers on Insider Reporting and the System for Electronic Disclosure by Insiders (SEDI) [HERE](#).

Reminder - The TSX and TSXV will hold various seminars this year. Complete details of the seminars and dates can be found on their website or [THIS LINK](#) will take you directly there.