

**AMENDMENTS TO NATIONAL INSTRUMENT 44-102  
SHELF DISTRIBUTIONS**

1. *National Instrument 44-102 Shelf Distributions is amended by this Instrument.*
2. *Section 2.3 is amended*
  - (a) *in subsection (1), by*
    - (i) *in the title, by replacing “Approved Rating Non-Convertible Securities” with “Designated Rating Non-Convertible Securities”,*
    - (ii) *replacing “approved rating non-convertible securities” with “designated rating non-convertible securities”,*
    - (iii) *replacing “an approved rating” wherever it occurs with “a designated rating”, and*
    - (iv) *replacing “approved rating organization” with “designated rating organization or its DRO affiliate”.*
  - (b) *in subsection (2), by*
    - (i) *replacing “an approved rating” wherever it occurs with “a designated rating”, and*
    - (ii) *replacing “approved rating organization” with “designated rating organization or its DRO affiliate”.*
  - (c) *in subsection (3), by*
    - (i) *replacing “approved rating” wherever it occurs with “designated rating”,*
    - (ii) *replacing “an approved rating” wherever it occurs with “a designated rating”,*
    - (iii) *in clause (b)(iv)(B), replacing “an approved rating organization” wherever it occurs with “a designated rating organization or its DRO affiliate”, and*
    - (iv) *in clause (b)(iv)(B), replacing “approved rating organization” wherever it occurs with “designated rating organization or its DRO affiliate”, and*

- (v) *in clause (b)(iv)(C), replacing “approved rating organization” wherever it occurs with “designated rating organization or its DRO affiliate”.*

**3. Subsection 2.4(3) is amended by**

- (a) *replacing “approved rating” wherever it occurs with “designated rating”,*
- (b) *replacing “an approved rating” wherever it occurs with “a designated rating”,*
- (c) *replacing “an approved rating organization” wherever it occurs with “a designated rating organization or its DRO affiliate”, and*
- (d) *replacing “any approved rating organization” wherever it occurs with “any designated rating organization or its DRO affiliate”.*

**4. Section 2.6 is amended by**

- (a) *replacing “approved rating” wherever it occurs with “designated rating”,*
- (b) *replacing “an approved rating” wherever it occurs with “a designated rating”,*
- (c) *replacing “an approved rating organization” wherever it occurs with “a designated rating organization or its DRO affiliate”, and*
- (d) *replacing “any approved rating organization” wherever it occurs with “any designated rating organization or its DRO affiliate”.*

**5. This Instrument comes into force on May 31, 2013.**