

19. Page 16: Strike out lines 15 to 19, both inclusive.

20. Page 16, line 20: Strike out "(4)" and substitute therefor "(3)".

21. Page 16, line 24: Strike out "(5)" and substitute therefor "(4)".

22. Page 16: Strike out lines 30 to 39, both inclusive, and substitute therefor the following:

"28(1) Section 62 of the said Act is repealed and the following substituted therefor:

62. 'When any class of shares is created or becomes subject to redemption or purchase for cancellation or conversion into any other class, and such redemption or purchase for cancellation or conversion is effected in any month, notice thereof, setting forth the number of shares of the class redeemed or purchased for cancellation or converted and the number of shares and the class into which conversion is made in that month, and also setting forth whether and the extent to which any such redemption or purchase for cancellation was made out of capital, shall be filed with the Secretary of State before the end of the following month.'

(2) The said Act is further amended by adding thereto, immediately after section 62 thereof, the following section:

"62A. When a company has issued any class of mutual fund shares the company shall each month file with the Department of the Secretary of State a statement giving the number of each class of such mutual fund shares which have been accepted for surrender during the preceding month."

23. Page 17, line 14: Immediately after "public," insert the following:

"or where such an offer may be made to the public in any such jurisdiction without the filing of a prospectus or similar document,".

24. Page 17, line 26: Immediately after "authority," insert the following:

"or by an officer of the company, together with a statement of the date and place of filing,".

25. Page 18: Renumber clause 31 as clause 34 and insert the following as clause 33:

"33. Subsection (3) of section 83 of the said Act is repealed and the following substituted therefor:

"(3) For the amount of any dividend that the directors may lawfully declare payable in money they may issue therefor shares of the company as fully paid up, or they may credit the amount of such dividend on the shares of the company already issued but not fully paid up, and the liability of the holders of such shares thereon shall be reduced by the amount of such dividend.'

26. Page 18: Renumber clauses 32 to 37 as clauses 37 to 42 and insert the following as clauses 35 and 36:

"35. Section 86 of the said Act is amended by adding thereto the following as subsection (5):

"(5) Notwithstanding any provisions in subparagraphs (1) to (4) inclusive of this section, a person may become a director of a company if he becomes a shareholder within ten days after his election or appointment as a director, but, if he fails to become a shareholder within such ten days, he thereupon ceases to be a director and shall not be re-elected or re-appointed unless he is a shareholder of the company.'

36. Subsection (3) of section 87 of the said Act is repealed and the following substituted therefor:

"(3) A copy of the by-law certified under the seal of the company shall be forthwith filed with the Secretary of State, and such copy shall be open for inspection without fee, during normal office hours."

27. Page 18, lines 31 and 32: Strike out "within thirty days of any such purchase or sale" and substitute therefor "before the end of the month following that in which such purchase or sale took place".

28. Page 18, line 39: Immediately after "hours." add the following:

"The secretary of the company shall also, within thirty days of its receipt by him, furnish to the Secretary of State a copy of each statement, and the Secretary of State shall make such statements available for inspection by any shareholder of the company at any time during usual office hours."

29. Page 18, line 40: Strike out "present" and substitute therefor "disclose".

30. Page 19, line 6: Strike out "make" and substitute therefor "furnish to the secretary of the company".

31. Page 19: Strike out line 35 and substitute therefor the following:

'by proxy whether or not such proxy is himself a shareholder'.

32. Page 19: Strike out lines 40 to 45, both inclusive, and substitute therefor:

"115. (1) Every company shall cause to be kept proper accounting records with respect to all financial and other transactions of the company, and, without limiting the generality of the foregoing, shall cause records to be kept of".

33. Page 20: Strike out lines 8 to 45, both inclusive, and substitute therefor:

"(2) The accounting records shall be kept at the head office of the company or at such other place in Canada as the directors think fit, and shall at all times be open to inspection by the directors.