

November 29, 2004

Release 1.5 in Production on NRD on November 29

Release 1.5 will be in production shortly and will include a number of bug fixes and two system enhancements. The "Current Employment" detail page includes a new tip describing how registrants or AFR's must include, regardless of whether there is receipt of any compensation, all officer and director positions and other securities-related business or employment activity. NRD will now also include a message on the "Submit to Regulators" screen to remind users that once they go beyond that point, they cannot return to edit the submission.

Fee/category changes effective November 29

Please take note that the problem affecting fee calculation for registration in New Brunswick is corrected. Effective November 29th, AFR's will no longer be required to make a manual \$100 payment since NRD is programmed to calculate the \$300 fee automatically.

Also note that, the Securities Commission for Newfoundland and Labrador will no longer be charging a \$100 Annual Renewal Fee for sub-branches (but will continue to do so for branches). Also, there will be no fees for opening sub-branches, but a \$100 fee for opening a branch which will have to be remitted using the resubmit feature of NRD.

Renewal time is near

The Preliminary Annual Fee Pull will occur on December 1st. Please review the results of this Preliminary Fee Pull in your Firm's information, and make sure all is in order for the Final Annual Fee Pull on December 31st.

If you are not renewing individuals, you are required to submit an Annual Fee Exclusion. Otherwise, these registrants will be charged Renewal Fees (if applicable) and NRD Annual User fees.

Please note that NRD will not be available as of 15:00 ET for the Final Annual Fee Pull on December 31st.

Quebec is launching on NRD

Starting January 5, 2005, L'autorité des marchés financiers and the IIROC - Québec will be fully operational on the NRD system. Please note some important dates: November 29, 2004, the "Contact Information" page will cease to appear. December 20, 2004, firms enrolled in Québec will be able to submit open location submissions. December 20 to January 4, Québec Regulators will commence a "freeze period" in which they will not be processing any submissions other than those for opening locations.