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**Securities Law and Practice**  
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*Securities Law and Practice Third Edition* provides the only textual treatment of securities law in Canada. Organized according to the *Ontario Securities Act*, the extensive commentary that follows each section interprets and explains the practical implications of the provision, in the light of rulings of the Ontario Securities Commission and court decisions from across Canada, as well as U.S. decisions. It also includes comparisons to the equivalent Acts of Alberta, British Columbia and Quebec. Comprehensive securities-related primary material from every province and territory, including legislation and securities commission regulatory and policy materials, makes this an essential work for practitioners and securities regulators in all provinces.

This release features updates to legislation across multiple chapters as well as updates to Appendix WP, Words and Phrases.

## HIGHLIGHTS

- **Words and Phrases—A PROVISION**—Section 162(a)(i) of the Securities Act, R.S.B.C. 1996, c. 418 authorizes the B.C. Securities Commission to fine a person upon determining that person has contravened “a provision of this Act or of the regulations.” The words “a provision” should be read in this context to mean “one or more provisions”: *Biller v. British Columbia (Securities Commission)* (2000), 199 D.L.R. (4th) 124, 2001 BCCA 208, (sub nom. British Columbia Securities Commission v. Biller) 150 B.C.A.C. 155, 245 W.A.C. 155, 2001 CarswellBC 751 (B.C. C.A.).
- **Words and Phrases—ABSENCE OF GOOD FAITH**—A decision by the Alberta Stock Exchange not to investigate the involvement of an officer of the Stock Exchange in an allegedly fraudulent scheme “could potentially support a claim of an absence of good faith in the sense that the decision was not made with a rational appreciation of the purpose of the Securities Act, which is, in part to protect the investing public.” Per Lee, J. at para. 40; emphasis added: *Trosin v. Sikora*, 2002 ABQB 132 (Alta. Q.B.).

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