

### 1.3 PRESS RELEASES

#### 1.3.1 MEMORANDUM OF UNDERSTANDING WITH THE COMMISSION DES OPERATIONS DE BOURSE

March 10, 1992

RE: MEMORANDUM OF UNDERSTANDING WITH THE  
COMMISSION DES OPERATIONS DE BOURSE

Toronto-The Ontario Securities Commission announced that it has entered into a memorandum of understanding (a "MOU") with the Commission des Operations de Bourse (the "COB"), the securities regulatory authority in France. The MOU, effective January 31, 1992, provides for the exchange of information regarding the activity of participants in the securities market and the futures market and provides an official framework for cooperation between the Commission and the COB.

The Commission and the COB will provide each other, upon request and to the extent permitted by law, with information regarding market surveillance and investigations relating to possible violations of the securities and futures laws of the requesting jurisdiction. The COB has also signed a similar agreement with the Commission des valeurs mobilières du Québec.

The Commission recognizes the impact of internationalization on the enforcement of local securities and futures laws and the corresponding need for cooperation among securities and futures regulators in enforcement matters. MOUs are statements of intent which do not impose legally binding obligations on signatories. They do, however, facilitate the exchange of information by accommodating the differences between regulators and by responding to changing legal environments.

Reference: Geoffrey K. Taber  
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