

Securities Law Section Report 2018-2019

The Securities Law Section had a total of 92 members this past year. Three meetings were held which were generally well-attended. One of the meetings was held at the University of Manitoba Law School to provide an opportunity for the law students to attend. Topics were chosen that were considered to be of importance to the Securities Law bar of Manitoba. One of the meetings included a presentation by Chris Besko, General Counsel of The Manitoba Securities Commission, who updated the membership on regulatory developments.

Another guest speaker was Kevan Cowan, currently the CEO of the Capital Markets Regulatory Authority Implementation Organization (CMAIO), who has also been named as the initial Chief Regulator of the future Capital Markets Regulatory Authority (CMRA). He provided information on the status of the CMRA after the Supreme Court of Canada decision in November 2018 and insight on how Manitoba lawyers and securities industry participants will be impacted by the CMRA.

The Section did not provide commentary on proposed laws or rules this year as there have been no requests for comments where we have felt there has been a need to comment. We expect that the Section will be active in commenting on proposed rules for the CMRA (once they are published) as Manitoba is currently one of the major jurisdictions that is not a member of the CMRA and the form of interface for those jurisdictions will be crucial to allow Manitoba-based lawyers to work with the CMRA.

Thank you to Vice-Chair Tom Kormylo of Pitblado Law and to all of the attendees at our meetings. As always, we are open to suggestions on how to improve the Section and its support to our members.

Submitted by,
Don MacDonald, Chair, MBA Securities Law Section