

**1.3 PRESS RELEASE****1.3.1 MEMORANDUM OF UNDERSTANDING  
WITH THE COMMISSIONE NAZIONALE PER  
LE SOCIETA E LA BORSA**

October 20, 1994

**RE: MEMORANDUM OF UNDERSTANDING WITH THE  
COMMISSIONE NAZIONALE PER LE SOCIETA E LA  
BORSA**

The Ontario Securities Commission (OSC) announced that it entered into a memorandum of understanding (MOU) today with the Commissione Nazionale per le Società e la Borsa, the securities regulatory authority in Italy. The MOU was signed at the annual meeting of the International Organization of Securities Commissions in Tokyo and provides a framework for mutual cooperation and the exchange of information in matters relating to the administration and enforcement of Italian and Ontario securities laws.

The OSC recognizes the impact of internationalization on the enforcement of local securities laws and the corresponding need for cooperation among securities regulators. Accordingly, it has entered into MOUs with many of the leading securities regulator around the world. Such MOUs are statements of intent which, while not legally binding, facilitate the exchange of information and, in certain instances, provision of technical assistance.

The MOU with the Commissione Nazionale per le Società e la Borsa reflects and build upon prior close cooperation with the OSC on significant enforcement matters.

For further information contact:

Brenda Eprile  
Executive Director  
(416) 593-8208