

Revised Definition of an “Accredited Investor”

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Effective December 8, 2020, the SEC’s definition of an “accredited investor” that is eligible to purchase securities in a private placement will be expanded to cover additional categories of investors, including investment advisers, individuals with certain professional certifications, and certain family offices, Indian tribes, governmental bodies, LLCs, funds and others. For more details, click [here](#).

To take advantage of the new, broader definition, Canadian issuers should reach out to their U.S. counsel to update their applicable subscription agreement and other investment forms.

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