



Melissa Ghislanzoni-Foster

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[LinkedIn](#)

[Investment Management](#)

[Registrant Regulation & Markets](#)

Melissa is a trusted advisor to portfolio managers, investment fund managers and dealers. With nearly 20 years of experience in the investment management and securities industry, she provides practical, business-focused legal and regulatory advice that helps clients navigate complex regulatory requirements while advancing their strategic objectives.

She is recognized for translating regulatory developments into actionable guidance and for developing compliance frameworks, policies, procedures and governance documents that are tailored to each client's business model, operational realities and risk profile. She works closely with clients to design commercially practical solutions.

Core Areas of Practice

- Investment Management
- Registrant Regulation & Compliance

Additional Expertise

- Regulatory Policy and Rule Interpretation
- Compliance Program Development and Enhancement
- Regulatory Filings, Applications and Exemptive Relief
- Corporate Governance and Oversight Frameworks

- Policies, Procedures and Internal Controls
- CIRO and CSA Regulatory Matters
- Investment Fund and Registrant Disclosure
- Regulatory Change Management and Implementation

Her regulatory and policy knowledge combined with exceptional drafting skills help clients develop clear, effective and defensible documentation, including compliance manuals, governance frameworks, client disclosures, policies, procedures, agreements and regulatory submissions. Her advice is informed by continuous monitoring of emerging legal, regulatory and industry developments affecting firms regulated by the Canadian Securities Administrators (CSA) and the Canadian Investment Regulatory Organization (CIRO).

Melissa regularly publishes legal insights and is a sought-after speaker at industry conferences, seminars and client events, where she provides practical perspectives on evolving regulatory expectations and compliance best practices.

Prior to joining BLG, Melissa was general counsel to a highly respected national portfolio management association, with over 300 member firms collectively managing over \$3 trillion in assets. Melissa served as a dedicated legal and regulatory resource for member firms, drafting and developing a wide variety of legal, regulatory and compliance communications and advocacy letters.

Melissa also has experience as legal counsel at the Toronto Stock Exchange where she advised Listed Issuer Services and Compliance & Disclosure on a wide variety of novel legal and policy issues. Melissa also obtained valuable experience in private practice, having practiced corporate and commercial law as well as securities law at national law firms for six years.

Insights & Events

- Author, "British Columbia Securities Commission (BCSC) 2025 annual compliance report card", BLG Article, October 2026
- Author, "The ETF next door? CIRO and CSA set expectations for foreign ETFs", BLG Article, August 2026
- Author, "Click carefully: Canadian Securities Administrators Staff Notice on cybersecurity practices", BLG Article, July 2026
- Author, "What CIRO is doing: Enforcement report for 2025-2026", BLG Article, July 2026
- Author, "One step closer to harmonization: CIRO's proposed Incorporated Approved Person Compensation model", BLG Article, July 2026
- Author, "A view from the scenic route: The 2025 OTC derivatives report", BLG Article, July 2026
- Author, "At the crossroads: Proposed amendments regarding insider reporting requirements", BLG Article, July 2026
- Author, "Gas prices are not alone – Regulatory fee increases", BLG Article, July 2026
- Author, "Just over the horizon: 2025 annual report of the OSC's Investor Advisory Panel", BLG Article, July 2026
- Author, "Looking down the road: The CSA proposes amendments to the issuer bid, take-over bid and early warning reporting regimes", BLG Article, July 2026
- Author, "Navigating the next turn: The RIE Division of the OSC sets out its 2026-2027 examination priorities", BLG Article, July 2026
- Author, "New CIRO guidance on "fit and proper": Checkpoints ahead", BLG Article, July 2026
- Author, "Setting the GPS for CIRO's annual priorities", BLG Article, July 2026

- Author, "DIY with OEO: But first, read the updated CISO Guidance", BLG Article, April 2026
- Author, "The future is now: CISO's compliance report for 2026", BLG Article, April 2026
- Author, "Want to deal with Canadian clients or investors? What you need to know before you cross the border", BLG Article, April 2026
- Author, "Under the bright lights: CSA & CISO illuminate enhanced expectations in phase 2 client-focused reform sweep", BLG Article, December 2025
- Author, "CSA Proposals on Liquidity Risk Management", BLG Article, December 2025
- Author, "Understanding the OSC's Investment Management Division's 2025 priorities: Insights from Staff Notice 81-739", BLG Article, December 2025
- Author, "BCSC 2024 Compliance Report Card: A sneak peek of the 2024 CFR sweep findings", BLG Article, October 2025
- Author, "Autorité des marchés financiers consultation on fee recalibration", BLG Article, September 2025
- Author, "CISO proposes new conception of the OEO Dealer model", BLG Article, September 2025
- Author, "Highlights from the 2025 OSC Registration, Inspections and Examinations Division Annual Report", BLG Article, September 2025
- Author, "CISO tackles account transfers", BLG Article, August 2025
- Author, "CSA's Prospectus Relief marks strategic shift to boost market activity", BLG Article, April 2025

Beyond Our Walls

Professional Involvement

- Past Member, Registrant Advisory Committee – Ontario Securities Commission
- Member, Securities Law Subcommittee, Ontario Bar Association

Community Involvement

- Corporate Secretary, Adoption Council of Ontario
- Member, Board of Directors and Governance Committee, Adoption Council of Ontario

Awards & Recognition

- Women's Law Association of Ontario Community Contribution Award

Bar Admission & Education

- Ontario, 2007
- LLB, University of Western Ontario, 2006
- MA, English Literature, University of Toronto, 2003
- BA (Honours), Queen's University, 2002



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As the largest, truly full-service Canadian law firm, Borden Ladner Gervais LLP (BLG) delivers practical legal advice for domestic and international clients across more practices and industries than any Canadian firm. With over 800 lawyers, intellectual property agents and other professionals, BLG serves the legal needs of businesses and institutions across Canada and beyond – from M&A and capital markets, to disputes, financing, and trademark & patent registration.

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