

**AMENDMENTS TO
ALBERTA SECURITIES COMMISSION POLICY 12-601
APPLICATIONS TO THE ASC**

1. Amendments to Alberta Securities Commission Policy 12-601 is amended as follows:
 - 1.1 Section 2.1 is amended by striking out “*paragraph (b) and section 2.2 below,*” and substituting “*paragraph (b) and sections 3 and 4,*”.
 - 1.2 Section 2.1(f) is amended by striking out “*The appendix to this Policy*” and substituting “*Appendix 1 to this Policy sets*”.
 - 1.3 The following is added after section 3:
 - 4. *EXCEPTION FOR ROUTINE APPLICATIONS UNDER SECTION 153 OF THE ACT***
 - 4.1 *An applicant seeking relief under section 153 of the Act*
 - (a) *whose outstanding securities, including debt securities, are beneficially owned, directly or indirectly, by less than 15 security holders in any one jurisdiction in Canada and less than 50 security holders in total in Canada,*
 - (b) *whose securities are not traded on a marketplace as defined in National Instrument 21-101 Marketplace Operation, and*
 - (c) *that is not in default of any of its obligations as a reporting issuer,*

may request relief
 - (d) *by submitting a letter in duplicate prepared by or on behalf of the applicant that:*
 - (i) *indicates that the applicant is requesting relief under section 153 of the Act,*
 - (ii) *references section 4, and*
 - (iii) *includes representations by the applicant that it meets each of the three criteria referred to in paragraphs (a) to (c),*

and

(e) *by complying with subsection 2.1 (e) and (f).*
See Appendix 2 to this Policy for more information.

- 1.4 Sections 4 to 8 are renumbered as sections 5 to 9.
- 1.5 Section 4.1 is amended by striking out “*The appendix lists*” and substituting “*Appendix 1 lists*”.
- 1.6 Section 7.2 is amended by striking out “*See the appendix.*” and substituting “*See Appendix 1.*”.
- 1.7 Appendix to Policy 12-601 is amended by striking out “**APPENDIX TO POLICY 12-601**” and substituting “**APPENDIX 1 TO POLICY 12-601**”.
- 1.8 The following is added after **APPENDIX TO POLICY 12-601**:

APPENDIX 2 TO POLICY 12-601

Example of an Application Letter

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*Dear **

*

Re: * (the “Applicant”) - Application to Cease to be a Reporting Issuer under Section 153 of the Securities Act (Alberta)

We are applying to the Alberta Securities Commission on behalf of the Applicant for an order under section 153 of the Securities Act (Alberta) and under section 4 of ASC Policy 12-601 - Applications to the ASC, that the Applicant is deemed to have ceased to be a reporting issuer.

Pursuant to section 4 of Policy 12-601, the Applicant represents that:

- *the outstanding securities of the Applicant, including debt securities, are beneficially owned, directly or indirectly, by less than 15 security holders in any one jurisdiction in Canada and less than 50 security holders in total in Canada,*
- *no securities of the Applicant are traded on a marketplace as defined in National Instrument 21-101 Marketplace Operation, and*
- *the Applicant is not in default of any of its obligations under the Act as a reporting issuer.*

Dated this ___ day of _____, in the City of _____ in the Province of _____.

*Applicant name **

Signature of the person who has signing authority

Example of an Order/ Letter Granting the Relief

*

*Dear **

*

Re: * (the “Applicant”) - Application to Cease to be a Reporting Issuer under Section 153 of the Securities Act (Alberta)

The Applicant has applied to the Alberta Securities Commission (the “Commission”) for an order under section 153 of the Securities Act (Alberta) (the “Act”) to be deemed to have ceased to be a reporting issuer.

As the Applicant has represented to the Commission that:

- *the outstanding securities of the Applicant, including debt securities, are beneficially owned, directly or indirectly, by less than 15 security holders in any one jurisdiction in Canada and less than 50 security holders in total in Canada,*
- *no securities of the Applicant are traded on a marketplace as defined in National Instrument 21-101 Marketplace Operation, and*
- *the Applicant is not in default of any of its obligations under the Act as a reporting issuer,*

the Director, Legal Services and Policy Development is satisfied that it would not be prejudicial to the public interest to grant the requested relief and orders that the Applicant is deemed to have ceased to be a reporting issuer.

*

Director, Legal Services & Policy Development

2. Effective Date - These amendments come into effect on December 31, 2002.