

Headnote

National Policy 11-206 *Process for Cease to be a Reporting Issuer Applications* – issuer deemed to be no longer a reporting issuer under securities legislation – issuer meets the simplified procedure, except for a filing default.

Applicable Legislative Provisions

Securities Act (Alberta), section 153

Citation: Re Nuance Communications, Inc., 2022 ABASC 73

Date: 20220620

In the Matter of
the Securities Legislation of
Alberta and Ontario (the **Jurisdictions**)

and

In the Matter of
the Process for Cease to be a Reporting Issuer Applications

and

In the Matter of
Nuance Communications, Inc. (the **Filer**)

Order

Background

The securities regulatory authority or regulator in each of the Jurisdictions (each a **Decision Maker**) has received an application from the Filer for an order under the securities legislation of the Jurisdictions (the **Legislation**) that the Filer has ceased to be a reporting issuer in all jurisdictions of Canada in which it is a reporting issuer (the **Order Sought**).

Under the Process for Cease to be a Reporting Issuer Applications (for a dual application):

- (a) the Alberta Securities Commission is the principal regulator for this application;
- (b) the Filer has provided notice that subsection 4C.5(1) of Multilateral Instrument 11-102 *Passport System* (**MI 11-102**) is intended to be relied upon in Québec; and
- (c) this order is the order of the principal regulator and evidences the decision of the securities regulatory authority or regulator in Ontario.

Interpretation

Terms defined in National Instrument 14-101 *Definitions* and MI 11-102 have the same meaning if used in this order, unless otherwise defined.

Representations

This order is based on the following facts represented by the Filer:

1. the Filer is a corporation formed under the Delaware General Corporation Law and its office headquarters are located in Burlington, Massachusetts;
2. the Filer is a reporting issuer in Alberta, Ontario and Québec;
3. pursuant to a Plan of Merger completed on March 4, 2022, all of the issued and outstanding shares of the Filer were acquired by Microsoft Corporation (**Microsoft**) in an all-cash transaction and Microsoft is the sole direct or indirect shareholder of the Filer;
4. based on diligent and good faith inquiries by the Filer through a report commissioned by Bloomberg dated June 13, 2022, which report provides the most current and only data available as to the Filer's debt securities, no residents of Canada held, directly or indirectly any outstanding debt securities of the Filer as at March 31, 2022;
5. the Filer is not an OTC reporting issuer under Multilateral Instrument 51-105 *Issuers Quoted in the U.S. Over-the-Counter Markets*;
6. the outstanding securities of the Filer, including debt securities, are beneficially owned, directly or indirectly, by fewer than 15 securityholders in each of the jurisdictions of Canada and fewer than 51 securityholders in total worldwide;
7. no securities of the Filer, including debt securities, are traded in Canada or another country on a marketplace as defined in National Instrument 21-101 *Marketplace Operation* or any other facility for bringing together buyers and sellers of securities where trading data is publicly reported;
8. the Filer is applying for an order that the Filer has ceased to be a reporting issuer in all of the jurisdictions of Canada in which it is a reporting issuer;
9. the Filer is not in default of securities legislation in any jurisdiction, except for the failure to file its interim financial statements, interim management's discussion and analysis and related certifications for the quarter ended March 31, 2022 (the **Default**); and
10. the Filer is not eligible to use the simplified procedure under National Policy 11-206 *Process for Cease to be a Reporting Issuer Applications* because of the Default.

Order

Each of the Decision Makers is satisfied that the order meets the test set out in the Legislation for the Decision Maker to make the order.

The decision of the Decision Makers under the Legislation is that the Order Sought is granted.

“original signed by”

Timothy Robson

Manager, Legal, Corporate Finance

Alberta Securities Commission