Headnote
National Policy 11-203 *Process for Exemptive Relief Applications in Multiple Jurisdictions* - issuer deemed to be no longer a reporting issuer under securities legislation.

Applicable Alberta Statutory Provisions
Securities Act, R.S.A., 2000, c.S-4, section 153

Citation: Hostopia.com Inc., 2008 ABASC 494 **Date: 20080814**

IN THE MATTER OF
THE SECURITIES LEGISLATION OF
ONTARIO, BRITISH COLUMBIA, ALBERTA, SASKATCHEWAN, MANITOBA, QUEBEC, NOVA SCOTIA, NEW BRUNSWICK, NEWFOUNDLAND & LABRADOR, PRINCE EDWARD ISLAND AND YUKON TERRITORY
(the Jurisdictions)

AND

IN THE MATTER OF
THE PROCESS FOR EXEMPTIVE RELIEF APPLICATIONS IN MULTIPLE JURISDICTIONS

AND

IN THE MATTER OF
HOSTOPIA.COM INC. (the Filer)

DECISION

Background
The securities regulatory authority or regulator in each of the Jurisdictions (**Decision Maker**) has received an application from the Filer for a decision under the securities legislation of the Jurisdictions (the **Legislation**) that the Filer is not a reporting issuer in the Jurisdictions (the **Exemptive Relief Sought**).

Under the Process for Exemptive Relief Applications in Multiple Jurisdictions (for a coordinated review application):

(a) the Ontario Securities Commission is the principal regulator for this application, and

(b) the decision is the decision of the principal regulator and evidences the decision of each other Decision Maker.

Interpretation
Terms defined in National Instrument 14-101 *Definitions* have the same meaning if used in this decision, unless otherwise defined.

Representations
This decision is based on the following facts represented by the Filer:

1. The Filer is a corporation governed by the laws of the State of Delaware with its principal Canadian office located in Mississauga, Ontario.

2. The authorized capital of the Filer consists of 1,000 shares of common stock. As of the date hereof, 100 shares of common stock of the Filer are issued and outstanding.

3. The Filer is a reporting issuer in each of the Jurisdictions and is a registrant with the United States Securities and Exchange Commission. The Filer's shares of common stock were listed for trading on the Toronto Stock Exchange (**TSX**).

4. The Filer entered into an agreement and plan of merger (the **Merger Agreement**), dated as of June 18, 2008, among Deluxe Corporation (**Deluxe**), Deluxe Business Operations Inc. (**Operating Sub**), a wholly-owned subsidiary of Deluxe, and Helix Merger Corp., a wholly-owned subsidiary of Operating Sub, pursuant to which Deluxe, through a wholly-owned subsidiary, acquired all of the Filer's issued and outstanding shares of common stock (the **Merger**). The Filer's stockholders approved the Merger and adoption of the Merger Agreement at a special meeting of stockholders held on July 30, 2008.

5. The Merger closed, and a certificate of merger was filed with the Secretary of State of the State of Delaware, on July 30, 2008.

6. Effective 12:01 a.m. on August 6, 2008, Deluxe, through a wholly-owned subsidiary, acquired 100% of the Filer's shares of common stock.

7. The Filer's shares of common stock were de-listed from the TSX at the close of business on August 6, 2008.

8. The Filer is unable to rely on CSA Staff Notice 12-307 *Applications for a Decision that an Issuer is not a Reporting Issuer* (**CSA 12-307**) and BC Instrument 11-502 *Voluntary Surrender of Reporting Issuer Status* (the **BC Instrument**) in order to apply for the Exemptive Relief Sought because it did not surrender its status as a reporting issuer under the *Securities Act* (British Columbia) pursuant to the BC Instrument to avoid the 10-day waiting period (the **Waiting Period**) under the BC Instrument (which is a condition precedent to the other jurisdictions making a decision under CSA 12-307). If the Filer waited for the Waiting Period to lapse, it would have to file its interim financial statements on August 14, 2008.

9. As a result of the Merger, the outstanding securities of the Filer, including debt securities, are beneficially owned, directly or indirectly, by less than 15 security holders in each of the jurisdictions in Canada and less than 51 security holders in total in Canada.

10. No securities of the Filer are traded on a marketplace as defined in National Instrument 21-101 *Marketplace Operation*.

11. The Filer has no current intention to seek pubic financing by way of an offering of securities.

12. The Filer is applying for a decision that the Filer in not a reporting issuer in all the jurisdictions in Canada in which it is currently a reporting issuer.

13. Upon the grant of the Exemptive Relief Sought, the Filer will not be a reporting issuer or the equivalent in any jurisdiction of Canada.

14. The Filer is not in default of any of its obligations under the Legislation as a reporting issuer.

Decision

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

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

"Jo-Anne Matear"
Assistant Manager, Corporate Finance
Ontario Securities Commission