

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: Videon CableSystems Inc., Re, 2009 ABASC 243

Date: 20090528

In the Matter of
the Securities Legislation of
Alberta, Saskatchewan, Manitoba, Ontario, Québec, New Brunswick,
Nova Scotia, Prince Edward Island, and Newfoundland and Labrador
(the **Jurisdictions**)

and

In the Matter of
the Process for Exemptive Relief Applications in Multiple Jurisdictions

and

In the Matter of
Videon CableSystems 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 deemed to have ceased to be a reporting issuer and that the Filer's status as a reporting issuer is revoked (the **Exemptive Relief Sought**).

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

- (a) the Alberta 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 formed by Articles of Amalgamation on September 1, 2008 under the *Canada Business Corporations Act*, with its head office located in Calgary, Alberta.
2. The Filer is a reporting issuer in the Jurisdictions.
3. On April 15, 2009, the Filer redeemed its 8.15% Senior Secured Debentures, Series “A” and, as a result, all of its outstanding securities are now held, directly or indirectly, by Shaw Communications Inc.
4. The outstanding securities of the Filer, including debt securities, are beneficially owned, directly or indirectly, by fewer than 15 security holders in each of the jurisdictions in Canada and fewer than 51 security holders in total in Canada.
5. No securities of the Filer are traded on a “marketplace” as defined in National Instrument 21-101 *Marketplace Operation*.
6. The Filer is applying for a decision that it is not a reporting issuer in all of the jurisdictions in Canada in which it is currently a reporting issuer.
7. The Filer is not in default of any of its obligations under the Legislation as a reporting issuer, other than its obligation to file its interim financial statements for the period ended February 28, 2009, its Management Discussion and Analysis in respect of such financial statements as required under National Instrument 51-102 *Continuous Disclosure Obligations* and the related certification of such financial statements as required under National Instrument 52-109 *Certification of Disclosure in Issuers’ Annual and Interim Filings*, all of which became due on April 29, 2009.
8. The Filer is not seeking exemptive relief in British Columbia as the British Columbia Securities Commission (BCSC) has confirmed that the Filer ceased to be a reporting issuer in British Columbia effective April 27, 2009, in accordance with BC Instrument 11-502 *Voluntary Surrender of Reporting Issuer Status*.

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.

“original signed by”

Agnes Lau, CA

Associate Director, Corporate Finance