

ASC NOTICE 11-701

**AUTHORIZATIONS UNDER SUBSECTION 14(4) OF
THE SECURITIES ACT (ALBERTA)**

Authorizations by the Commission

The Alberta Securities Commission has extended the scope of its June 1, 1999 authorization order to include the power to grant approvals on behalf of the Commission under section 5.5 of National Instrument 81-102 Mutual Funds.

On July 13, 2000, the Commission revoked its previous June 1, 1999 authorization order and made a new authorization of certain of its powers and duties to the following members of the staff of the Commission, acting individually

- C the Executive Director
- C the Director, Capital Markets
- C the Director, Enforcement
- C the Director, Legal Services and Policy Development
- C the Deputy Director, Capital Markets
- C the Chief Accountant
- C the Deputy Chief Accountant
- the Manager, Securities Analysis

The new authorization order, which is attached to this Notice as Schedule A, is effective July 13, 2000.

Commission staff are currently in the process of updating and expanding the scope of the two authorization orders made by the Executive Director in June, 1999. The new authorization orders will be published in due course in the Weekly Summary and posted on the Commission's website at www.albertasecurities.com.

Dated July 21, 2000

Schedule A

ALBERTA SECURITIES COMMISSION

IN THE MATTER OF The Securities Act
(S.A. 1981, c. S-6.1, as amended) (the "Act")

- and -

IN THE MATTER OF An Authorization Pursuant to
Subsection 14(4) of the Act

AUTHORIZATION ORDER
(Subsection 14(4))

1. WHEREAS pursuant to subsection 14(4) of the Act, the Alberta Securities Commission (the "Commission") may, in writing, authorize the Executive Director or any other individual appointed by the Commission to do any act or thing required or permitted to be done by the Commission under the Act or the rules made under the Act (the "Rules");
2. AND WHEREAS the Commission issued assignments of certain of its powers and duties under the Act and the Rules to the Executive Director of the Commission, any person appointed by the Commission to act in the place of the Executive Director, the Director, Capital Markets, the Director, Enforcement, the Director, Legal Services and Policy Development, any person appointed by the Commission to act in the place of a Director, the Deputy Director, Capital Markets, the Chief Accountant and the Deputy Chief Accountant, dated June 1, 1999 (the "Prior Authorization");
3. AND WHEREAS the Commission wishes to make a new assignment of certain of its powers and duties to the Executive Director of the Commission, any person appointed by the Commission to act in the place of the Executive Director, the Director, Capital Markets, the Director, Enforcement, the Director, Legal Services and Policy Development, any person appointed by the Commission to act in the place of a Director, the Deputy Director, Capital Markets, the Chief Accountant, the Deputy Chief Accountant and the Manager, Securities Analysis (the "Directors");
4. IT IS HEREBY ORDERED that the Prior Authorization is revoked, without prejudice to the effectiveness of any lawful exercise prior to the date of this revocation of the powers and duties assigned under the Prior Authorization;
5. AND IT IS FURTHER ORDERED that the Commission pursuant to subsection 14(4) of the Act, hereby authorizes, effective July 13, 2000, the Directors, acting individually, to:
 - 5.1 do any act or thing required or permitted to be done by the Commission under section 123 of the Act;
 - 5.2 make orders pursuant to section 125 of the Act to declare a reporting issuer to no longer be a reporting issuer under the Act;
 - 5.3 make orders pursuant to section 184(2) of the Act to exempt a person or company or a class

of them, or a transaction or a class of them, from the requirements of section 124, Part 12 or Part 14 of the Act or the requirements of the Rules;

- 5.4 make interim cease trade orders pursuant to sections 165 and 21 of the Act only in circumstances where an interim cease trade order might otherwise issue upon one or more of the following circumstances:
 - 5.4.1 a failure to file financial statements as required by sections 120 and 121 of the Act;
 - 5.4.2 a failure to file circulars or reports as required by section 124 of the Act;
 - 5.4.3 a failure to file insider reports as required by section 147 of the Act;
 - 5.4.4 a failure to comply with any undertaking given in respect of paragraphs 6.6.1, 6.6.2 or 6.6.3 above;
 - 5.4.5 a failure to file or a failure to file within the time limits prescribed by the Act or the Rules any document, record or report required to be filed under sections 108, 108.1, 109, 109.1, 110, 112 or 118 of the Act;
 - 5.4.6 if an exchange in Canada has ordered a suspension of trading or if any Canadian securities regulatory authority has issued a cease trade order;
 - 5.5 do any act or thing required or permitted to be done by the Commission under subsection 97(8) of the Act;
 - 5.6 do any act or thing required or permitted to be done by the Commission under section 5.5 of National Instrument 81-102 Mutual Funds; and
 - 5.7 revoke or vary any decisions made by a Director in relation to any order made by a Director pursuant to paragraphs 5.1, 5.2 or 5.3, if in the opinion of the Director to do so would not be prejudicial to the public interest;
7. No person or company shall be required to inquire as to the authority of a member of the staff of the Commission to sign a decision pursuant to this Assignment in the capacity of Director and a decision purporting to be signed pursuant to this Assignment by an employee of the Commission in the capacity of a Director shall be conclusively deemed to have been signed by a Director authorized by this Assignment without proof of such authority;
8. NOTWITHSTANDING this written authorization, the Commission may do any act or thing in respect of which this authorization was given.

Dated at the City of CALGARY)	ALBERTA SECURITIES COMMISSION
)	
in the Province of ALBERTA)	
)	_____ (original signed by)
this 13th day of July, 2000)	Stephen P. Sibold, Q.C., Chair
)	
)	
)	_____ (original signed by)
)	Glenda A. Campbell, Vice-chair