

ASC Notice 11-705

**ALBERTA SECURITIES COMMISSION
NOTICE**

**Authorizations Under Subsection 22(4) of
the Securities Act (Alberta)**

September 23, 2002

Effective May 7, 2002, the Alberta Securities Commission revoked its July 13, 2000 authorization and made a new authorization of certain of its powers and duties to the following Commission staff members (collectively, the “Directors”), acting individually:

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

The new authorization updates statutory section references that became obsolete with the implementation of the Revised Statutes of Alberta, 2000 and clarifies that the Directors have the power to revoke or vary interim cease trade orders made by a Director under section 5.4 of the authorization. Please note that subsection 22(4) was formerly subsection 14(4) before the new numbering came into effect January 1, 2002.

The new authorization is attached to this Notice as Appendix A.

Appendix 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 22(4) of the Act

AUTHORIZATION ORDER
(Subsection 22(4))

1. WHEREAS pursuant to subsection 22(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, the Deputy Chief Accountant and the Manager, Securities Analysis, dated July 13, 2000 (the "Prior Authorization");
3. AND WHEREAS the Commission wishes to update the 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 (collectively 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 22(4) of the Act, hereby authorizes, effective May 7, 2002 the Directors, acting individually, to:
 - 5.1 do any act or thing required or permitted to be done by the Commission under section 151 of the Act;
 - 5.2 make orders pursuant to section 153 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 212(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 152, Part 13 or Part 15 of the Act or the requirements of the Rules;
 - 5.4 make interim cease trade orders pursuant to sections 198 and 33 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 148 and 149 of the Act;
 - 5.4.2 a failure to file circulars or reports as required by section 152 of the Act;
 - 5.4.3 a failure to file insider reports as required by section 182 of the Act;
 - 5.4.4 a failure to comply with any undertaking given in respect of paragraphs 5.4.1, 5.4.2 or 5.4.3 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 132, 133 or 146 of the Act or sections 2.7 or 2.8 of Multilateral Instrument 45-102 *Resale of Securities*;

