

ASC NOTICE 17

SUBMISSION OF EXPEDITED APPLICATIONS TO THE ALBERTA SECURITIES COMMISSION

Applicants are reminded that A.S.C. Policy 2.1 (the “Policy”) sets out the proper method of making any application to the Commission Board. In order to minimize delay and possible difficulties, the Commission Agency strongly recommends that the procedures set out in the Policy be followed and that the information required by the Policy be included when expedited applications are submitted.

The Commission Board has reviewed the “expedited basis” of application. In the past, most issuers and their counsel have exercised a reasonable approach to use of expedited applications. More recently, however, a number of applications have been received on a less than reasonably timely basis. This has resulted in a dislocation of work priorities and staff resources for the Commission Agency. In addition, the Commission Board has not had a reasonable opportunity to review written material prior to hearing the expedited application.

In order to provide continued efficient and effective service to issuers and their counsel and in order to ensure that the Commission Board obtains, in advance, copies of the relevant applications, the Commission Board is directing that the following guidelines be followed by the Commission Agency and issuers when submitting expedited applications:

1. The requirements as to procedure and information contained in the Policy have been complied with.
2. The additional \$5000.00 expedited fee has been received together with the appropriate non-expedited fee(s).
3. Commission Agency staff shall have two clear working days to review the application before submitting the application to the Commission Board.
4. The Commission Board shall have two clear working days to review the written application before the hearing of the application.
5. Applications will be brought to a hearing on dates specifically scheduled for expedited matters. Expedited matters are scheduled for either Wednesday or Thursday of each week. For further information on scheduled expedited hearing dates, please contact the Assistant to the Commission Board.
6. Commission Agency staff are satisfied that they have been contacted as early as possible in the circumstances.
7. No substantial changes will be made to the application.

8. All enquiries about the application are answered promptly.

Applicants are advised that they should keep these guidelines in mind. The Commission Board recognizes and acknowledges that exceptions to these guidelines may well occur in some unusual circumstances. An explanation of these unusual circumstances should be included in the written application in the event the issuer or its counsel seek exemption from the guidelines.

Applicants are also advised that the reference to four clear working days in items 3 and 4 of this Notice refers to the minimum time needed by the Board and the Agency to review and process routine, non-contentious applications. Non-routine, contentious applications should be set before the Board until the Agency has had a reasonable opportunity to thoroughly review all aspects of these applications in accordance with the provisions of items 5.2, 5.3 and 5.4 of A.S.C. Policy 2.1. Applicants should arrange their affairs in a manner which will allow the Agency a reasonable opportunity to conduct such a review.

Effective September 7, 1989