

**ALBERTA SECURITIES COMMISSION
BLANKET ORDER**

**Sections 213 of the *Securities Act*
(R.S.A. 2000, c. S-4, as amended) and
National Instrument 52-107
*Acceptable Accounting Principles, Auditing Standards and Reporting Currency***

***Interim Relief from section 109 of
Alberta Securities Commission Rules (General)***

Background

- (a) National Instrument 52-107 *Acceptable Accounting Principles, Auditing Standards and Reporting Currency* (“NI 52-107”) was implemented on March 30, 2004 as an Alberta Securities Commission Rule.
- (b) NI 52-107 supersedes and replaces certain provisions concerning financial statement requirements contained in the *ASC Rules (General)* (the “Rules”), but only to the extent that NI 52-107 applies to issuers other than those that are investment funds.
- (c) Proposed National Instrument 81-106 *Investment Fund Continuous Disclosure* (“NI 81-106”) will likely set out financial statement requirements for issuers that are investment funds.
- (d) The Commission considers it desirable to permit issuers other than investment funds to be exempt from section 109 and, in part, section 114 of the Rules concerning certain financial statement requirements for prospectuses provided the issuer complies with the corresponding requirements in NI 52-107.

IT IS HEREBY ORDERED pursuant to section 213 of the Act that

1. an issuer other than an investment fund as defined in NI 52-107 is exempt from the requirements of section 109 of the Rules provided the issuer complies with NI 52-107, and

2. for the purposes of section 114 of the Rules, section 109 will not apply to financial statements of an acquired business to be included in a prospectus of an issuer other than an investment fund, provided those financial statements comply with the requirements of Part 6 of NI 52-107.

DATED at the City of Calgary)
in the Province of Alberta)
this 23rd day of April, 2004.)
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"original signed by"
Glenda A. Campbell, Q.C., Vice-Chair

"original signed by"
David W. Betts, CFA, Member

REVOKED PER 2008 ABASC 147