

ALBERTA SECURITIES COMMISSION

DESIGNATION ORDER

Citation: Re Designation of a Crowdfunding Offering Document under Multilateral Instrument 45-108 Crowdfunding as an Offering Memorandum, 2016 ABASC 255

Date: 20161004

Definitions and Interpretations

1. Unless otherwise defined herein, terms defined in the *Securities Act* (Alberta) (the **Act**) have the same meaning in this Designation Order.
2. In this Designation Order, “crowdfunding offering document” has the meaning ascribed to it in Multilateral Instrument 45-108 *Crowdfunding* (**MI 45-108**).

Background

3. Under MI 45-108 a crowdfunding offering document is required to be made available by the issuer to each purchaser before the purchaser enters into an agreement to purchase a security.

Decision

4. The Alberta Securities Commission, considering that it would not be prejudicial to the public interest, orders under section 10 of the Act that any crowdfunding offering document required to be made available to a purchaser under MI 45-108 is designated to be an offering memorandum.
5. This Designation Order takes effect on 31 October 2016.

For the Commission:

“original signed by”

Tom Cotter
Vice-Chair

“original signed by”

Stephen Murison
Vice-Chair